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LANDSLIDE VICTORY FOR RAJIV

Family record for Mrs Gandhi's son

By DAVID CRAVENS in New Delhi

MR Rajiv Gandhi was last night poised to lead his Congress (Indira) party to an historic victory in the Indian general election, according to computer forecasts based in the first declared results.

It was predicted that he would win 50 per cent of the popular vote for the first time—a feat never achieved by his grandfather, Mr Jawaharlal Nehru or his mother, Mrs Indira Gandhi.

Computer forecasts given by the state-run television service predicted that the Congress (I) would win 560, and possibly more than 400 of the 503 constituencies in which voting was held.

The Congress (I) landslide became apparent as soon as the first results were announced, and was only halted in three of the 20 states by opposition parties.

Jubilant Congress (I) supporters last night thronged the streets of New Delhi in a cavalcade of cars and lorries to celebrate the victory of India's youngest-ever Prime Minister.

Mr Gandhi spent his day of triumph working quietly at 1, Safdarjung Road, his official office in the Indian capital.

Initial indications were that all but one of the major opposition party leaders were heading for defeat.

Only Mr Charan Singh, 82, the former Prime Minister and

How they stand

The state of the parties as soon as the declaration of 165 seats was: Congress (I) 127; Janata 7; Bharatiya Janata Party 1; Communist Party of India (Marxist) 5; Dalit Krishak Mawoor 0; Communist Party of India 0; Others 25.

Home Minister lost in the state, but won in a second seat he had fought in the neighbouring state of Maharashtra.

However, Mr Shiv Shankar, Energy Minister, lost in Medak, Mrs Gandhi's former constituency in Andhra Pradesh.

Computer forecasts predicted the defeat of Congress (I) candidates in 23 of the 40 seats in the southern state—but that was regarded as a mere blip as the party swept back to power.

In 1980 when Mrs Gandhi was returned to office after three years out of power she won 43 per cent of the popular vote and 352 seats, a feat expected to be surpassed by her 40-year-old son.

Latest figures showed he was leading by 75,000 votes in his own constituency in Uttar Pradesh where he had been pitted against Mrs Manek Gandhi, 29, his sister-in-law, who had earlier alleged there

Formidable task ahead

P5

U.S. ECONOMY STARTING TO PICK UP AGAIN

By Our Washington Staff Further evidence that the American economy is picking up momentum again after its slowdown of recent months came yesterday from the official barometer of economic trends.

A spokesman for the Indian Election Commission maintained it had been one of the most peaceful in recent years despite the deaths of at least 29 people in clashes before and during polling.

At least six people died in violence between supporters of various parties before the first day of polling last Monday. Fifteen were killed during voting the first day and eight more deaths were reported during the second phase of the election on Thursday.

Counting in the world's largest democratic election began yesterday morning while voting took place in the last three of the 507 constituencies to go to the polls.

A soon as the polls closed in the three seats in Maghalaya and Nagaland in north eastern India's party.

Mr P. V. Narasimha Rao,

leader of the Dalit Krishak Mawoor party, seemed certain to retain his seat at Bagpat, in Uttar Pradesh.

Mr Atal Bihari Vajpeyi, the former Foreign Minister in the Janata Government, and president of the right-wing Bharatiya Janata Party, was defeated in Gwalior, Madhya Pradesh, by the Prince of Gwalior, a surprise last-minute candidate for the ruling party.

In Bangalore north in Karnataka, Mr George Fernandes, Secretary General of the Janata party, was defeated by his Congress (I) rival.

The only major setback to the landslide of the Congress (I) came in the southern state of Andhra Pradesh where strong opposition from the local Telugu Desam state party led by Mr N. T. Rama Rao, a former film star, caused a 2 per cent swing against Mr Gandhi's party.

Mr P. V. Narasimha Rao,

2,000 accept shipyard redundancy offer

By JOHN PETTY Shipping Correspondent

More than 2,000 men have volunteered for redundancy at the Swan Hunter shipyards on Tyneside, surprising and angering union leaders who were ready to strike over management calls for cuts.

Payoffs will average only between £2,000 and £3,000 a man, union officials say.

Male unemployment in the areas around the yards is not at over 37 per cent at Walker, 30 per cent at Byker and almost 36 per cent at Wallsend.

Management gave warning a few weeks ago that lack of orders meant 2,000 redundancies would be needed in February. Now it will clearly achieve its target.

"Even some shop stewards have volunteered to go," said Mr Bob Watson, secretary of

Sterling drifts to new low

By CLIFFORD GERMAN
Financial Correspondent

THE pound drifted to yet another all-time low against the dollar yesterday and interest rates in the London money markets edged nervously higher.

But share prices ignored the implicit threat of dearer money and the FINANCIAL TIMES 50-Share Index climbed steadily to close 16·2 higher at an all time high of 945·2.

The pound was quoted as low as \$1·1570 soon after trading began in Europe, reflecting fears of a massive oil shock which would erode the Chancellor's oil revenues from the North Sea.

It staged a partial recovery but still closed at \$1·1627 in London, 16 points below the previous low on Thursday.

Commercial demand was almost entirely for dollars, as the impression spread that American interest rates will fall no further immediately.

Deposit costs

The fall in sterling affected interest rates, with some quotations rising up to 5·16 before settling back to about 1·16 per cent higher on th day.

The cost of three-month deposits in the inter bank market on which Barclays Bank aligns its base rates, rose 1·16 per cent, up about 5·16 per cent over the past month.

Up to this level base rates, which range from 9·2 to 9·4 per cent, are safe. But a further rise in the cost of money in the market could put upward pressure on base rates.

Prices of British Government fixed interest stocks drifted by up to £1 in early trading to a record of the events in the foreign exchange and money markets.

But investors continued to ignore these events entirely, or to assume that a weaker pound represents a selective stimulus to sales of British goods without any corresponding risk of dearer money or higher inflation.

REAGAN VIEW

Argument disputed

David Shepard in Washington warns President Reagan yesterday disputed suggestions that the dollar was overvalued and that America should take action to lower its level on world currency markets.

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But Lt. Leszek Pekala, 52, giving evidence yesterday on the second day of the Warsaw trial of four policemen charged in connection with the murder of Father Popieluszko, did not name the Minister.

Lt. Pekala also withdrew allegations that the Minister had approved the murder, an ad said he had been told about him by Capt. Grzegorz Piotrowski, 35, one of the four security police men on trial.

There are six officials of deputy ministerial rank at the Interior Ministry, according to the government spokesman's office.

Lt. Pekala, Lt. Waldemar Chmielewski, 29, and Capt. Piotrowski are charged with Poland's unique trial—P5

Two die in motorway pile-up

By ROBIN GEDYE Diplomatic Staff

A POLISH deputy Interior Minister was aware of

A kidnapping plot which resulted in the death of Father Jerzy Popieluszko, the pro-Solidarity priest, according to one of the policemen accused of his murder.

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TWO DIE IN MOTORWAY PILE-UP

Daily Telegraph Reporter

FORECAST: Eastern areas remaining frosty with fog patches; western areas milder with cloud and rain.

TWO people were killed in a multiple crash on the M1 motorway near Warwickshire yesterday after an articulated lorry skidded on black ice and crossed the central reservation.

It collided with another lorry and a car. Dozens of other drivers swerved to avoid the wreckage, causing minor accidents.

Two adults and two juveniles were charged at Grimsby magistrates' court yesterday after damaging a turke at a local store on Dec. 5 and "being reckless as to whether life would be endangered by their actions." All were remanded for a week, with the adults being held in custody.

Charges under the Beaufort Act of 1937 are expected today.

Among items recovered by the police was the simple wooden cross erected by an estate worker to mark the grave of the hunting duke, who was a friend of the Queen.

The 10th duke, who founded the Badminton Horse Trials and was Master of the Beaufort Hunt for many years, died in February aged 83.

Turkey damage charge

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BE READY FOR STRIKE, RAIL UNION TOLD

By OUR INDUSTRIAL STAFF

MEMBERS of the National Union of Railwaymen have been warned by their leaders that they may have to strike "to save their industry" in 1985. In his New Year message Mr Knapp, general secretary, says: "Conflict may prove unavoidable."

He says he fears Government policies to cut public spending will hit the railway network, and strikes and other disruptive action may be the only way to fight back.

"So, unless our alternative strategy swings the pendulum back towards sanity, we may well have to turn to our members to save the industry. The storm clouds are gathering, and we can't wish them away."

But rebel railwaymen who have tried to leave the NUR to form a breakaway moderate union claim they have been told they must belong to either to the NUR or to the other recognised British Rail union, Aslef, and cannot leave.

Mr David Gladwin, a spokesman for the Federation of Professional Rail Staffs, which has about 1,500 members but is not recognised by BR, said a member of his federation in Derby had asked the management to stop deducting their union dues for the NUR from his pay packet.

Condition of service

A British Rail official in Derby had written to the employee drawing his attention to the fact "that at the present time it is a condition of service that British Rail employees must be members of a trade union recognised by the Board." He was also asked in the letter which union he belonged to.

Under the 1982 Employment Act all closed shop agreements lost their legal force unless confirmed by 80 per cent of employees affected in a secret ballot. BR has held no such ballot.

A British Rail Board spokesman said: "We cannot insist on anyone remaining in a trade union. We are having talks with trade unions about the end of the closed shop, and it is not correct that an employee should union."

A cumbersome alternative favoured by some union leaders is the Communications and Information Services Union.

Open choice

There will be no formal recommendation to a conference in February which has to decide on a new name, but branches have been asked to send in their suggestions.

One has already suggested Postal Labourers and Engineers Brotherhood and Sisterhood (PЛЕБС), which would be unlikely to help the union in its attempt to recruit more widely in the private telecommunications sector.

MANAGERS MUST LEAD FROM FRONT'

By Our Business Correspondent

Managers were told by Sir Peter Parker, chairman of the British Institute of Management, yesterday to lead from the front and step up efforts to improve competitiveness next year.

Sir Peter, in a New Year message to the Institute's 75,000 members, said that improved competitiveness must be the organisation's "justified obsession".

There were outstanding examples of success in management and services, but the performance of many others had to be raised.

GO-AHEAD OVER NEWSPAPERS

United Newspapers, the newspaper and publishing group, was yesterday given the go-ahead by the Trade and Industry Department to take over the "free sheet" newspaper owned by the Yellow Advertiser Group.

The move is part of United Newspapers' £82.3 million takeover of Link House Publications which owns a 31 per cent stake in the Essex-based Yellow Advertiser Group. Under the Fair Trading Act, certain transfers of newspaper ownership have to be referred to the Trade Secretary.

Tory anxiety over bus services plans

By JOHN PETTY Transport Correspondent

THIS risk of another humiliating defeat for the Government is forcing the four transport ministers to travel the country to rally support for plans to end controls over local bus services.

Mr Ridley, Transport Secretary, has already had to delay two other key measures and his department is under severe criticism in several other areas.

A legal dispute made him postpone denationalisation of British Airways, while opposition by Conservative MPs over Stansted being developed as the third London airport has made him shelve the Aviation Bill.

There is mounting Conservative anxiety over "complicity" by his department over the rapid decline of the Merchant Navy, and much criticism of the "weakness" of the current "don't drink and drive" campaign.

There are also complaints about failure to have adequate warning signs, lighting and service stations on new motorways, and doubts over some aspects of the policy towards British Rail.

Now the proposed Bus Bill is arousing opposition among many Conservatives in both the shire counties and urban areas. It is also angering many owner-driver taximen, many of whom have been Conservative voters.

The Bill will allow almost unfettered competition on local bus routes outside London. At present, only long-distance coaches are permitted to operate in this way.

It means cut-price operators will move on to profitable town routes, compelling existing operators to reduce their fares. But that means it will no longer be possible to maintain loss-making country routes out of profits on town services.

Many rural services are likely to disappear. And many local Conservative politicians fear



HOSPITAL BRANCH TO SHUT'

By DAVID FLETCHER
Health Services Correspondent

THE Royal National Throat, Nose and Ear Hospital is planning to close one of its two London branches as an economy measure, although this will mean that not all its patients can be treated, it was disclosed yesterday.

The hospital, based on two sites, has long been planning to spend £22 million expanding its Gray's Inn Road branch so that it can be closed.

But Bloomsbury Health Authority which is responsible for the hospital is facing a deficit of £4 million in the next financial year and is planning to go ahead with the closure of the Golden Square hospital without expanding facilities at the Gray's Inn Road site.

A meeting of the health authority has been called early in the New Year to decide whether to proceed with the closure, planned for February, to save the £1,100,000 a year running costs of the Golden Square hospital.

Mr Tim Matthews, Bloomsbury district administrator, said that the 40-bed Golden Square hospital treated 3,500 in-patients a year plus a further 10,000 out-patients.

He said: "The out-patient work can be accommodated at the Gray's Inn Road hospital with a certain amount of squeezing and difficulty and some minor rebuilding work."

"But it will not be possible to accommodate all the inpatients and we estimate we shall only be able to transfer 11 of the 19 operating sessions at present carried out at Golden Square."

Waiting time

Waiting time for appointments at Gray's Inn Road is already running at six months and this will inevitably increase if patients continue to be referred to the hospital.

Mr Matthews said: "It does not follow that the waiting list will increase pre-early because GPs may refer patients elsewhere."

We very much regret the proposed closure of Golden Square without first expanding facilities at Gray's Inn Road but like other London health districts we are under tremendous financial pressure."

The Golden Square hospital occupies a prime site and its sale could raise several million pounds for the health authority if planning permission can be obtained for redevelopment.

NAT WEST RAISES INTEREST RATES

By Our Financial Correspondent

National Westminster bank yesterday announced increased interest rates on deposit and savings accounts to take effect from Tuesday. The bank will also start deducting tax at the new composite rate instead of paying interest gross.

The gross rate on three-month term deposits goes up from 9½ to 9¾ per cent, and on six-month deposits from 9½ to 10 per cent. bonus saver and mortgage saver rates are unchanged.

PEKING'S PRAISE FOR THATCHER

By HUGH DAVIES in Peking

China profusely thanked Mrs Thatcher yesterday for healing the "wound to the hearts of the people" allegedly caused by the 1942 Treaty of Nanking ceding Hong Kong Island to Britain in perpetuity.

Peking's most influential English-language publication, the Review, described Mrs Thatcher as "sagacious and realistic" with a stateswoman's foresight in judging the hour."

Those who decide to quit will get payment of £1,000 for each year served, plus £100 a month for part-years, up to a maximum tax-free £25,000.

Bargain hunting American tourists inspecting sweaters in Selfridges yesterday when they enjoyed the double advantage of the January sales and the increasing strength of the dollar against the pound.

Britain needs peaceful revolution, says Benn

By OUR POLITICAL STAFF

THE Labour movement has failed to change the power structure of Britain even when in office, and now faces a more formidable and deep-seated crisis than is generally realised, Mr Wedgwood Benn said yesterday.

Writing in Marxism Today, the theoretical journal of the Communist party, Mr Benn argued that Britain needed a "comprehensive, peaceful and democratic revolution . . ." and that it must include equal changes within the Labour and trade union movement.

There was a need for Labour to recover its morale and self-confidence, with the lesson of 1984 being that "if you fight, you win, and if you fudge, you fail."

While this message was put in the abstract, it will be widely seen as criticism of Mr Kinnock whose failure to support the miners' strike "outright" has informed the "hard Left."

A rash of speculation that Labour leaders might face a left-wing challenge for his job at the paper's Bournemouth conference in September was ridiculed yesterday by Mr Martin Flannery, MP for Sheffield Hillsborough.

But Mr Flannery did state that there was "decided anger throughout the Labour movement" at Mr Kinnock's distancing himself from the miners and the insulting remarks he has made at times about Mr Scargill."

Striking the same chord as Mr Benn, he said that the strikers needed Labour support to win their dispute, and that if they failed, "our chances of winning the next election are more remote than Mr Kinnock thinks."

Equal dissatisfaction with the current state of the Labour party, from a different point in the spectrum, is put forward in an anonymous article by a Labour MP in the latest issue of FORWARD LABOUR, a Centre-Left paper backed by several unions and some 15 MPs.

Labour to start 'back to work' campaign

By NICHOLAS COMFORT Political Staff

THE Labour party is waiting for the end of the miners' strike to launch a major "jobs and industry" campaign depicting it as the only political force able to tackle unemployment.

The campaign is designed not only to revive Labour's electoral fortunes, but also to persuade trade unionists to vote for the continuance of union funding for the party in the impending round of ballots.

For this latter reason the campaign has been planned to start in March. But as the party leadership accepts that as long as the pit strike is in progress, it would be near-impossible to launch it in its full form.

Labour's ultimate nightmare is that the miners' strike would collapse amid recriminations in late July or in August, setting the stage for vitriolic exchanges at both the TUC and Labour party conferences.

The strategy for electoral recovery through exploitation of the unemployment issue relies considerably on a peaceful party conference at which the message can be driven home as well as on the activity before then of the Labour supporters in the unions.

No hostility

In planning the campaign, a committee under Mr John Smith, Shadow Trade and Industry Secretary, has drawn some highly critical lessons from the experience of the General Election when what had seemed a certain vote-winner turned out not to be.

A severely-worded memorandum from Mr Smith on Labour's shortcomings then was "leaked" to the New Statesman, and to the amazement of the party leadership sparked no hostility or criticism from the Left of the kind they had been braced to expect.

A briefing on the campaign officially distributed within the party sets as its main task "to present the public with a credible economic and employment strategy that people will

BA MOVE MADRID FLIGHTS

By AIR CDR G. S. COOPER
Air Correspondent

BRITISH Airways is to resume flights from Heathrow to Madrid and Lisbon in the Spring to get back on an equal footing with the Spanish and Portuguese flag carriers.

Mr Benn, in his Marxism Today article, moved on from his condemnation of "fudging" to stress that Labour had to offer the prospect of "real change" prior to an election instead of running the risk of being swept out of office without making radical changes.

And he condemned the "self-deception" of those in the party who concentrated on attacking "Thatcherism" instead of putting forward clear alternative policies.

They seemed to believe, he said, that "to replace Thatcher and substitute an anti-Thatcher government would itself be an adequate response to what we face."

Mr Benn continued: "If Thatcher was in truth the real problem, the Brighton bombers would have solved it for us. Yet all of us know that had she been the victim of an assassin, as Mrs Gandhi was, all our investment in building up Thatcher and Thatcherism would have been wasted."

"We would have had Tebbitt and Tebbitism, or Pym and Pyrmism, and we would have squandered our efforts by trying to focus our criticisms against an individual."

Equally dissatisfaction with the current state of the Labour party, from a different point in the spectrum, is put forward in an anonymous article by a Labour MP in the latest issue of FORWARD LABOUR, a Centre-Left paper backed by several unions and some 15 MPs.

AIRLINE STATES CASE

Air policy "inconsistent"

Britain's refusal to let Singapore Airlines land at Manchester unless they drop a flight to Heathrow defies the principle of fair competition, the airline claims in an open declaration of its case.

It also claims Britain's air policy is inconsistent — supporting liberalisation in Europe, but practising protectionism elsewhere. Its services to Heathrow have been held at seven Boeing 747 flights a week since May 1976.

All change at Liverpool St

By JOHN GRIGSBY
Local Government Correspondent

THE Court of Common Council, the governing body of the City of London, is recommending a radical reorganisation of the traffic system round Liverpool Street.

It will affect the journeys of the thousands of people who arrive at the station every day.

The aim of the new system is "to improve the environment and road traffic safety," said the City Corporation. In essence, the Corporation is recommending that the present one-way system should be reversed.

The move would be undertaken in conjunction with the redevelopment of Liverpool Street Station. The Corporation argues that the present system causes congestion and is unsafe for pedestrians.

Bus station

Under the new arrangements, the route between London Wall and Liverpool Street would be one way, south to north. The route between Old Broad Street and Liverpool Street would be one way east to west.

The proposed scheme has to be approved by the Greater London Council. The scheme is not expected to come into effect before 1986.

The new Liverpool Street development is expected to provide an extra 1.1 million sq ft of office space, 29,000 sq ft of shop units and 25,000 sq ft of car park facilities and room for buses. A new bus station will be placed west of the Great Eastern Hotel, which is to be retained.

Norwegian tankers 'defying S. Africa oil embargo'

By JOHN PETTY Shipping Correspondent

THREE Norwegian tankers have illicitly delivered oil worth more than £500 million to South Africa in defiance of an international embargo, it is alleged by the Amsterdam-based Shipping Research Bureau.

One of them was the Thorshaven, under repair in Dubai after being set on fire by Iraqi warplanes last week after loading 230,000 tons of crude at the Kharg Island terminal in Iran.

Between November 1981, and the end of September 1984, the Norwegian tanker-owner Thor Dahl transported at least 15 cargoes of crude oil to South Africa," says the Bureau in a report to the Norwegian Government.

"All crude oil cargoes were loaded in the Arabian Gulf area. Each oil-exporting country in that area has a policy that its oil should not be supplied to South Africa."

The drugs are destroyed because the purity levels are not high enough for medical use and the refining cost is higher than that of buying pure drugs.

Apart from court cases where drug samples are required as exhibits, the procedure is for seized drugs to be destroyed by burning as soon as possible.

Contraband narcotics must be held in secure conditions and escorted by Customs or police officers to establishments in different parts of the country, which have special incinerators for destruction.

Burning supervised

The escorting officers supervising the burning ensure there is no residue.

Courts have powers under the Misuse of Drugs Act to decide what is to be done with drugs used as exhibits. This is, nowadays, an order for their destruction.

Small samples of drugs are kept by Customs and police for training Customs investigators and drug squad detectives and also for training dogs to search for hidden supplies.

Jobs plea by port chief

By JOHN PETTY Shipping Correspondent

MORE than 12,000 households are getting a letter from Mr Geoffrey Parker, chairman and managing director of the Port of Felixstowe, seeking support for more expansion to create an extra 1,100 jobs in the Suffolk docks.

He is trying to counter opposition by Mr Kent Weetch, Labour MP for Ipswich, to plans for a new Parliamentary Bill to extend the port's boundaries so that more marshland can be recovered. There has also been opposition from Trimley parish council.

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CIVILIAN TRIAL FOR ARGENTINA JUNTA CHIEFS

By CRISTINA BONASEGNA in Buenos Aires

MEMBERS of Argentina's former military juntas will be tried by a civilian court for their responsibility for widespread human rights violations.

This development follows a Supreme Court ruling on Thursday night which put an end to a jurisdiction struggle between military and civilian courts over the issue.

President Raúl Alfonsín brought the charges against members of three of the juntas that ruled Argentina between 1976 and 1983 shortly after he took office a year ago.

Two former military presidents and three other junta members are being held under preventative arrest in the investigation into the 10,000 people who have disappeared.

"The trial of the junta will be far from spectacular," said Emilio Mignone, a human rights campaigner yesterday. "It will be open to the public and sentences could be passed as early as March."

Justice reform

Under a reform of the military Code of Justice introduced by Alfonsín, the charges against nine former junta members were transferred to the Federal Chamber of Appeal on Oct. 2, after the highest military tribunal in the country apparently refused to pass sentence.

However, the Supreme Court ruling, which backs up the Military Code reform, is not expected to set a precedent in investigations into human rights abuses against other



POLAND'S 'UNIQUE' TRIAL

By Our Diplomatic Staff

THE open trial of undercover policemen accused of murdering Father Popieluszko is unique in post-war Soviet-bloc history and a measure of the degree to which the Polish State has become accountable to the nation.

"If this happens the Astiz case won't return to the civilian court until 1986 and a definite sentence will have to wait until then," one campaigner added.

Falklands separation plan 'only an idea'

By DAVID ADAMSON Diplomatic Correspondent

CONSTITUTIONAL proposal for the separation of South Georgia and the South Sandwich Islands from the Falklands was still only an "idea" which had yet to be decided on, a Foreign Office spokesman said yesterday.

THATCHER 'ARROGANT' ON ISLANDS

By Our Buenos Aires Correspondent

ARGENTINA's Foreign Minister, Señor Dante Caputo, described as "arrogant" Mrs Thatcher's assurance that the Falkland Islanders' wish to remain British would always come before Argentine claims over the South Atlantic archipelago.

Señor Caputo reacted angrily to Mrs Thatcher's Christmas broadcast to the islands, saying that her statements "are almost typical of an ever-shrinking empire that never ceases decaying."

Speaking on Thursday night the Foreign Minister said he was confident that "sooner or later" Argentina would recover the islands over which both countries battled for seven weeks in 1982.

"I believe that Mrs Thatcher can talk about what she will do during her government, but to intend to set the course of history by saying 'always,' seems to me an act of arrogance," he declared.

Hard task

Señor Caputo reaffirmed that his country would continue waging a diplomatic battle to have its claim over the Falklands recognised. This he described as a "difficult and hard" task.

Negotiations between Argentina and Britain over the future of the islands are deadlocked over the issue of sovereignty.

"Argentina had a just title (to the islands), a legitimate government pressing for this title, and history itself backing it up," the Foreign Minister added.

RUSSIA TESTS MODEL SPACE SHUTTLE

By NIGEL WADE in Moscow Russia is testing a model Space shuttle to see if it can be used to economic advantage. Academician Roald Sagdeev, head of the Soviet Space Research Institute, told a Moscow news conference yesterday.

He confirmed that a test on Dec. 19, in which "artificial earth satellite Cosmos-1614" orbited the Earth and splashed down in the Black Sea was a shuttle test.

The Australian Navy has twice photographed a Soviet mini-shuttle test craft, which shaped like the American shuttle but only about 10ft long, being retrieved from the Indian Ocean.

KING FREES 195

By Our Kathmandu Correspondent

King Birendra of Nepal yesterday granted amnesty to 195 prisoners to mark his 40th birthday. A two-mile procession went to the palace to offer greetings to the King.

600 REBELS KILLED

Sudanese armed forces have killed 600 rebels in two days over the past two days in the southern Sudan district of Fashoda-Makok, 115 miles north of Juba. At least 18 soldiers were killed, an army spokesman said. —UPI

Indian officials sorting ballot papers in New Delhi yesterday when counting began in the world's largest democratic election in which 379 million people were eligible to vote. Newspaper-size ballot papers were necessary for the East Delhi constituency which fielded 42 candidates.

Year of EEC progress after Budget deal

By ALAN OSBORN Common Market Correspondent

A MOOD of striking optimism enfolds the Common Market as it enters 1985, not least because it will be the first year since 1978 not dominated by the British EEC budget.

It would be unthinkable for a similar trial to take place anywhere else in the East bloc, except as a showpiece for propaganda reasons.

Poland has emerged from more than a year of military rule and the often violent suppression of political opposition during which most forms of civil liberty were suspended, a Communist country still out of step with its allies.

The 18-month Solidarity era has left behind a climate in which the State is obliged to acknowledge the necessity of bringing its most trusted servants to account for a crime which in Moscow, Sofia or Bucharest would never even have been publicly announced, let alone publicly punished.

This was signalled by the appointment of Lord Cockfield, and Mr Stanley Clinton Davis, as the two new British Commissioners in Brussels, which has raised hopes that the New Year will mark the start of a fresh period of realism and progress for the EEC.

By most measures, the outgoing EEC Commission, under the presidency of M. Gaston Thorn of Luxembourg, has been a disappointment. Its four-year term of office witnessed a gradual slide in the political authority bequeathed to it by the Roy Jenkins's Commission in 1981.

Although several individual commissioners distinguished themselves, the impression remains that it was the EEC member-governments themselves who produced and acted on the initiative that finally yielded a reasonable balance sheet for the past four years.

In particular, the French and Irish governments, who held the EEC presidency in 1984, might justifiably claim the major credit for these real, if somewhat messy, breakthroughs, particularly on the budget but also in respect of enlargement negotiations with Spain and Portugal, relations with the developing countries and the new drive to open up the internal market between member countries.

In no way can the Italian Government, which takes over the presidency for the first half of 1985, be said to inherit a clean sheet.

Cheap wine deal

The other main triumph for 1984 was the agreement among the Ten on the terms they are prepared to offer Spain and Portugal on their entry into the Community, scheduled for the beginning of 1986; in effect what this means is that France and Italy have been persuaded to accept a policy that provides for Spanish producers of cheap wine to enter community markets, posing potentially serious threats to existing EEC producers.

A more serious problem is the threat raised by Greece to veto the enlargement unless a hugely expensive programme to compensate Mediterranean regions for the consequences of Spanish entry is first agreed.

Mrs Thatcher said at the Dub

lin summit that the Greek demands — for the major share of a £4 billion aid programme were "out of the question." It will be the first major challenge for the new Delors' Commission in Brussels to come up with a new Mediterranean aid programme capable of meeting the Greek demands without encroaching on British and German budget sensitivities.

M Delors and his new team in Brussels also have the problem of how to conduct day-to-day business on the basis of a restricted budget. Following the European Parliament's rejection of the 1985 budget just before Christmas, the Commission is authorised to spend each month no more than one-twelfth of 1984 spending.

Compromise needed

This will create no immediate headaches since the large payments to farmers — who absorb two-thirds of all EEC spending — are not due until the Spring. But, sooner or later a compromise will have to be reached with the Parliament.

The mood in Brussels is in fact one of remarkable confidence that both the budget and the enlargement problems can be settled before the Milan summit in June.

Both these issues are the subject of special committees due to report to the March summit in Brussels. They contain within them matters of the gravest importance as well as relatively trivial affairs.

Among the former are the powers of the European Parliament, the extension of the EEC treaties to include defence questions and — above all — the question of majority voting by EEC ministers in an effort to outlaw the use of national vetoes.

TURKEY AND RUSSIA FAIL TO AGREE

By Our Ankara Correspondent

Because of political differences Turkey and Russia did not issue a joint communiqué at the end of two-day official visit by Mr Tikhonov, the Soviet Foreign Minister, to Ankara. This was announced by most Turkish papers yesterday following Mr Tikhonov's departure.

The Istanbul daily Hürriyet said Cyprus, international terrorism and Turkish-Greek problems were the main issues in the Falkland Islands, South Georgia and the South Sandwich Islands were without foundation.

On the other hand, it was un-

able to reach a "categorical conclusion" on the rival claims to the Falkland Islands.

1982 statement

A Foreign Office spokesman referred yesterday to a Commons statement by Mrs Thatcher in April, 1982, after the Argentine invasion, that the administration of the dependencies from Port Stanley was purely a "matter of convenience."

In its report earlier this month the Commons Foreign Affairs Committee said it had no difficulty in concluding that Argentine claims to South Georgia and the South Sandwich Islands were without foundation.

On the other hand, it was un-

able to reach a "categorical conclusion" on the rival claims to the Falkland Islands.

Hard task

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Russia tests model space shuttle

By NIGEL WADE in Moscow

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twice photographed a Soviet mini-shuttle test craft, which shaped like the American shuttle but only about 10ft long, being retrieved from the Indian Ocean.

Bonn confidence high

By MICHAEL FARR in Bonn

THE West German economy, Europe's strongest, is set for steady growth in the New Year, bolstered by booming exports and mounting business confidence.

After more than two years in office and more than his share of political banana skins, Chancellor Kohl is determined to make capital of the successes on the economic front and has repeatedly referred to them in recent interviews.

The chairman notes that West Germans are entering the New Year with more confidence than for years. This is borne out by the latest opinion poll by the respected Allenbach Institute which shows that 55 per cent are "hopeful," a jump from 45 per cent a year ago.

Record trade surplus

Dr Kohl bases the optimism on the fact that the economy is growing again, that prices have returned to the stability of the

1980s and that public finances have been "put back in order."

With inflation down to two per cent in December and an estimated 2.4 per cent average for the year as a whole compared with 3.5 per cent in 1983, and a record trade surplus in prospect for 1984 in the wake of rapid export growth, economists tend to agree with the assessment of Chancellor Kohl.

Secondly, of year economic reports anticipate a rise in real economic growth next year of up to three per cent, after 2.5 per cent this year.

The Association of German Industry, the equivalent of Britain's CBI, sees increasing investment and exports resulting in a strong impetus extending well into 1985.

But far from the cheer on the economic front, unemployment is still proving problematic and is likely to remain well above the two million mark in 1985.

Latest forecasts predict average unemployment of around 227,000 next year, little changed on 1984, with redundancies expected in the building sector and in the steel industry.

CAMBODIA REBELS POUNDED

By HUGH DAVIES in Peking

IN a stiffly worded communiqué last night, China denounced Vietnam for "acting like criminals" in assault on the stronghold of a main guerrilla force at Ampil, Cambodia, a few hundred yards from the border with Thailand.

A Foreign Ministry spokesman in Peking called on Hanoi to "stop slaughtering innocent people" in Cambodia.

Reports from the battle-zone indicated that the Vietnamese were preparing a major ground attack on the command headquarters of a Peking ally, the Khmer Peoples' National Liberation Force.

Artillery pounded the area with shells and mortars yesterday, as an estimated 23,000 civilians huddled at the rear of the camp ready for a swift escape across an anti-tank ditch forming the frontier with Thailand.

More than 100,000 refugees have sought haven in Thailand since the latest offensive against border camps began. Western diplomats said that the fall of Ampil would deal a great psychological blow to the guerrilla forces who have fought the Vietnamese for six years.

Last camp

Ampil is the last major frontier resistance camp to stay intact since the dry season began three days ago. Soviet T-55 tanks were used to crush rebels at Song Samel, 16 miles away.

The Vietnamese military operation, which began on Nov. 18, appears to be the most

there are still glaring contradictions between the secular ideals which Mahatma Gandhi had enshrined in the constitution and the realities of communal, caste and regional divisions. Nearly half of the 730 million population are living under the poverty line and 60 per cent are still illiterate.

In international affairs there

are many who regard as an enormous contradiction India's role as chairman of the non-aligned movement and the continuing border tensions.

MALTESE BOMB BLAST AVERTED

By Our Valletta Correspondent

An attempt to blow up an opposition nationalist party club where some 70 people were meeting was thwarted by a guest who noticed the bomb in a dustbin and took it to a beach nearby where it exploded.

A week ago a bomb blew up a car outside another opposition club injuring several people. Nineteen bombs have exploded in the island in the past three months.

Gandhi's landslide victory precedes formidable task

By DAVID GRAVES in New Delhi

AS Rajiv Gandhi stood poised to win a landslide Indian election victory last night, the next major test facing him is seen which dominate her relations with neighbouring countries.

Having fought three wars with Pakistan since partition the major dispute is still over Kashmir while allegations from New Delhi that her Moslem neighbour helped train Sikh extremists who were then infiltrated into the Punjab have further fanned relations.

Border differences with China continue to strain relations with Peking; the border with Bangladesh is being cordoned off with an enormous barbed-wire fence; Sri Lanka feels threatened by New Delhi's attempt to destabilise her by encouraging Tamil rebels and there are still difficulties with Nepal over Indian immigrants.

The generally lack-lustre election campaign was dominated by one single factor more than any other—national unity.

'Mr Clean'

Grasping the sense of fear that India was under grave threat, from both within and outside, Mr Gandhi criss-crossed the vast country telling election rallies that the re-election of Congress (I) was the only hope of avoiding disintegration.

In an attempt to stamp his own image on his party, Mr Gandhi dropped nearly a quarter of Congress (S)'s 339 sitting MPs before the election in an attempt to cleanse the party, which was then regarded as an Indian euphemism for wiping out corruption.

Since then the young Prime Minister has been projected as "Mr Clean" by party leaders.

He faces the future with the benefit of knowing that the Indian economy is one of the success stories of the Third World. Growth has stabilised at five per cent, and vastly improved harvests could make the nation a food exporter next year.

Dangerous course</b

MULTI-MILLION FIVE-YEAR PLAN BY LEYLAND

By ROLAND CRIBBEN Business Correspondent

BRITISH Leyland has started discussions with the Trade and Industry Department about a new five-year plan involving a multi-million investment programme and proposals for further privatisation.

The department said yesterday that the talks did not involve the provision of further Government funds for the State-controlled business.

But Mr Ray Horrocks, Group Chief Executive B.L. Cars, has told Conservative backbench MPs that B.L will be increasingly at a disadvantage against competitors in gaining access to subsidised finance now that the Government has ended State aid.

B.L. is dependent on bank borrowings and internally generated finance for funding development after the deal with the Government to keep the £287 million raised for buying off Jaguar in return for waiving the final £100 million due from the State.

Outside observers estimate that Austin Rover, the B.L. volume car division, will need to invest over £2 billion in less than a decade in new model programmes to remain competitive.

Joint ventures

They feel it will be unable to find all the funds from conventional sources and will either need some Government help or opt for more joint ventures along the lines of the Honda tie-up to share costs.

A corporate plan is presented to Ministers before Christmas sets out B.L.'s plans over the next five-year period and underlines the need for further substantial investment in the car business.

Austin Rover has completed the first phase of its recovery

programme with the new range running from the Metro to the Maestro and Montego and revamped Rover, and is actively pushing ahead with a second phase geared to a new model programme and bigger marketing drive.

The company has set a bigger share of the Continental market as a major priority to reduce its heavy dependence on a home market where its share has been pegged at around 18 per cent.

It has been able to contain development costs with flexible production systems that enabled the Maestro and Montego ranges to be developed for just over £200 million and is relying on further automation and new technology to maintain the productivity momentum.

1985 outlook

The corporate plan concentrates largely on the outlook for next year, but also details the longer-term problems still facing the commercial vehicle side of the business.

It also makes clear that any plans for buying off Austin Rover and effectively completing the B.L. break-up are still well down the road.

Unipart, the profitable parts and accessories business, is the only candidate clearly identified for privatisation, although Land Rover business still needs the timetable is uncertain. The further period of "recuperation."

CONCORDE RETURNS

Engine problems forced Concorde's early morning flight from London to New York to turn back to Heathrow yesterday. Passengers on board the British Airways jet included Mr Albert Finney, the actor, and Mr Fred Finn, who has flown Concorde more than 500 times.

FRED WHITSEY

GARDEN CALENDAR

Naturally superior



Forsythia Lynwood: broad petals, strong effect.

COMPACTNESS can qualify a plant for the "better" rating, their predecessor for so long. The old philadelphus Virginal is a lanky grower beside, say, the Sybille or Beaumont varieties, which give just as much flower and perfume in considerably less space. On the other hand a poor grower can get superseded by a stronger one, though this usually occurs by hybridisation, as in the case of the hirsutissima hybrid osmanthus, which has similar flowers and scent to those of one of its parents, osmanthus, but produces a comfortably-sized bush much sooner.

It does not have to be a stronger colour, though. The pallida form of the Chinese with hazel, whose flowers are many gradations lighter than those of the golden kind, contributes more to the winter scene. Like most "superior" forms, it costs more. You can often make a judgment with the help of the price tag.

Sometime the named forms will be found to flower more abundantly than those without a third name to distinguish them. An example here is the form of exochorda named The Bride. The species as it came from the wild was notoriously niggardly with its flowers whereas this one is generous in the extreme. Some people who grow that beautiful early summer shrub kolkwitzia find the same thing with the kind known as Pink Cloud.

Keeping well groomed

AUTUMN and early winter conditions have encouraged the grass to go on growing far longer than we can reasonably expect and already lawns are looking as shaggy as they customarily do by the end of the winter. Can they be mown now to make them look better groomed?

No harm can come to them from running the machine over them provided the blades are not set too low, the frost is off them, the worm-casts

are scattered and the surface is dried reasonably well by brushing it to scatter the drops of dew or rain. Your professional gardener, although he may have serviced the machine and properly oiled it before laying it up for the winter, might have some reluctance about taking it out again, but he will certainly get on with the job. Indeed, I have met gardeners in the West Country who have told me: "We mow all the year down here."

How are you to know, though? Generally by a plant having a third name, like superba, that commands a higher price. Fortunately the better garden centres are now serviced by wholesale growers who are not only always on the lookout for new lines to run but are also equally ready, I notice, to discard when a superior form comes along—a practice that would be no bad thing to follow in our gardens. If only we could, instead of saying later: "I only wish I'd planted...."

Wrecks and rock surveys 'inadequate'

By DESMOND WETTERN Naval Correspondent

A DISTURBING picture of the inadequacy of surveys for wrecks, shoals and rock pinnacles in British waters is given in the annual report of Rear Adm Sir David Haslam, Hydrographer of the Navy.

Only some 23,000 square miles, a little over 50 per cent of British waters have been fully surveyed to modern standards. A further 37,500 square miles have not been fully examined and 112,000 sq miles, or 65 per cent, have never been surveyed at all, he says.

In some instances these primitive surveys were done 150 years ago and take no account of hundreds of wrecks sunk in two World Wars, some of which, through the action of tides and currents, have moved as much as 60 miles from the position at which they were sunk.

Overseas work

But despite the enormous amount of work still to be done in home waters, not to mention overseas, the number of survey ships and craft is to be cut by March from 12 to nine.

Although a new coastal survey ship, the Roebuck, is being built, once she is in service one of the four ocean survey ships will have to be mothballed.

One ship is also now allocated to survey work in the South Atlantic for six months a year and the effect of these cuts will mean that the Navy's survey fleet will be smaller than at any time since 1945.

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WORLD OF BOOKS

DAVID HOLLOWAY

The insight of a vendor

PEOPLE like me who get their books wrapped in neat parcels straight from the publisher tend not to know what makes people buy books. Sometimes I think that it would be a good idea if all reviewers add, indeed, all authors spent a week every year working in a bookshop so that they might see who buys what.

This is needless to say, a pipedream. I could not imagine a hardworking bookseller becoming a fumble-fingered reviewer who cannot count, or still less, an author who would ever be surreptitiously putting his book to the front of the shop. It would be even more educational for a writer and reviewer to go round with a publicist's representative and see how few a bookseller orders in advance of prestigious-sounding titles.

I am not saying that the reviewer should only write about books that sell. His function is quite different; he has to assess whatever is published, or rather to make his selection from the mass of books that are published. Equally, the author must write as he sees fit. The successful one is someone who happens to write so well that he persuades the public to share his interests.

Still, a visit to the marketplace does not harm. I had the best way to discover what people actually care about sufficiently to hand over money for it to run the stall at jumble sales or, rather more up market, at "fairs."

I say "run," advisedly, and for certain reasons. If you are the other side of the counter, you get first look at the books when they come in plastic bags or battered cardboard boxes. Many a corner in my library have I filled up with these first pickings. Anyway it is fun to manage a fully-stocked bookshop if only for a day.

The setting-up of the stall is the only part of the operation that is really fun. Things become rather more hectic after that. The first rush, when the sale opens, is terrifying. The spear-head of it consists of the "pros."

After a while you can tell a dealer or his "runner." They carry large battered bags and dominate the centre of your counter, picking up whole armfuls of books to prevent rivals from getting a look. They then scatter the rejects, upsetting all your careful arrange-

ments, and bargain keenly for those selected. The ones I hate are those who ask: "Got any bindings?" I know what this means now: good calf or leather spines that can be ripped off to make wallpaper or covers for cigar boxes. I never have any bindings.

But I do try to oblige. A little old lady who asks: "Got any Agatha Christie?" always has to start with, but they are always the first to go. Ten years ago "James Bond" went well but he is a drag on the market at 10p now. Sweet-faced teenagers today are more likely to say: "Got any horror?"

The whole day becomes worth while when you see someone's face light up when they have found an old friend. I always feel that I ought to gift wrap such a book because it is obviously going to such a good home. I don't know whether booksellers feel but do sometimes wonder about the people who buy the books. Will they treat them kindly or just toss them aside half-read?

If one has a good bookshop, it is fascinating to see the breadth of people's interests. Each time I always nominate to myself the book that is least likely to be sold — some ancient textbook or collection of Victorian sermons: perhaps a book on a subject so abstruse, cattle rearing in Fiji, for instance, that no buyer is conceivable — and I am usually wrong. It goes early and at the asking price.

It is the books that one expects to go like hot cakes that are left on the table at the end of the day. A few weeks ago I was confident that a huge array of popular romances, most of them in mint condition, that had been put forward in connection with the Arts Council's expulsion from the Hawaii Gallery. It is one of the miserable events hanging over the arts.

In 1985 though, the main worry will have less to do with doctrinaire considerations than with money. It is well to begin by looking back at 1984: some of its most constructive achievements in the arts are an example of how much can be done with limited resources.

One of the happiest things as we approach 1985 — and 12 months ago it would have seemed highly improbable — is that detente is very much in the air. Here art is relevant. Mrs Thatcher's visit to Budapest may well come to be regarded as an event of histori-

cal importance. Who early in the year would have suspected that she would be declaring that she liked the man widely spoken of as being Number Two in Russia, and could do business with him? Mrs Thatcher's sense of the needs of the moment and Mr and Mrs Gorbatchev's undoubted charisma are New Year's resolutions.

That may sound old-fashioned, reminiscent of Ruskin: but it is also topical, for arguments, some of them fairly silly, about the role of art are among those that have been put forward in connection with the Arts Council's expulsion from the Hawaii Gallery. It is one of the miserable events hanging over the arts.

AN exhibition of ceramics and textiles of the immediate post-Revolution period sent to us from Russia, is among the most memorable exhibitions of 1984. It is in Oxford now, and comes to London in the New Year. We also saw in London, Oxford, Gateshead and Wolverhampton, an exhibition which was noteworthy for several reasons. It was of modern Hungarian medals, had been put together on an official level by the Hungarians, and was organised by the British Art Medal Society and sponsored by the Visiting Art Unit. Both are organisations of the sort that increasingly will determine the future of the arts.

The British Art Medal

exhibitions, the Porrenon and the Paris Bourse, both over the Warne exhibition now in Paris and in Britain the Royal Academy's German and Dutch exhibitions: they all cost a frightening amount.

In the organisation of such ventures, international arrangements are one solution. The of the most important exhibitions to be held in Europe in 1985, the Cavallino and "Caravaggio and his Time,"

are joint Italian-American ventures in Naples (the Caravaggio opening on March 14 and the Cavallino on April 24), where a private foundation, Napoli 98, is now tackling the problems of that city — a reminder of how much the future of art depends upon private initiative and international co-operation.

In a year when we have been celebrating the 50th anniversary of the British Council it is right that the Visiting Arts Unit should also be remembered. It is a wonderful British organisation. With a tiny staff and funds which are minuscule compared with what other countries like France spend on similar ventures, it has helped to bring to this country exhibitions which are good both for art and for international relations.

Just how expensive the arts can be is shown by some of the high spots of 1984. Events such as "Civita del Seicento a Napoli," on in Naples until April 14 and arguably the year's greatest exhibition: two other most valuable Italian

exhibitions, the Porrenon and the Paris Bourse, both over the Warne exhibition now in Paris and in Britain the Royal Academy's German and Dutch exhibitions: they all cost a frightening amount.

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The most exciting of all the

events so far promised for 1985, the series of exhibitions devoted to the Etruscans to be held in Florence, Siena, Arezzo, Cor

tona and elsewhere, will be

sponsored by the Council of

Europe. Enterprise on an inter-

national level must, however,

be supported by the sort of

initiative that has revived the

Royal Academy. If these things

enable us to use art to advance

international understanding,

1985 could be a good year.

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In the organisation of such

Jessie Jackson

MUSIC

MARTIN COOPER

Revolutionary movement

THE history of music, like deeply more organically rooted than in politics, appears originally. Gluck and Wagner, for example, were indeed reformers of the opera but neither appears in retrospect as a real musical revolutionary. Gluck's lyrical tragedies were the novelties of the last years of the 18th century, Rossini's court-operas in its final phase, leading nowhere; and Wagner's "music of the future" turned out to be a magnificent sunset rather than the dawn of a new musical era.

To explain such a volte-face simply by the altered conditions of the war years is too superficial: that Stravinsky was a more profound sense was changed much later, after the "Sacre," and not just a clever and original composer determined to do something new is clear from the fact that with the "Sacre" something vanished from his music never to reappear except in occasional reminiscence.

There was always something smart about neo-classicism: it was essentially the music of an élite, cultural and/or social but necessarily musical. Most of the composers who followed Stravinsky were either weak musical personalities or else momentarily captivated by the neo-classical ideal, which formed a phase in their development, and no more. The attraction of neoclassicism to the general public lay in the fact that it was easy to assimilate and at a much deeper level easy to perform — compared with the more radical music of central Europe.

Historians are beginning to recognise that a great deal of the persistent hostility first to Bartók and then much more seriously to the New Viennese School can be explained by the often appalling quality of the performances which these works received. This remained generally true until well into the 1950s and in many places later still.

Stravinsky is the most puzzling case among composers hitherto accepted as revolutionaries, for his single revolutionary work, the "Sacre," though universally acclaimed, had no more than a general influence on his contemporaries and followers, even the most admiring. It is almost as though Stravinsky in 1913 had anticipated in musical terms the social and political revolution that was not to take place until four years later in Russia.

Was it the shock of that revolution, which deprived him of his home and transformed his whole existence, that explains psychologically the volte-face in his musical development, the turning inward and backward of his extraordinary musical inquisitiveness? He had in fact embarked on his neo-classical (in fact neo-

conservative) reaction even before Mussolini came to power in Italy, a corresponding neo-conservative reaction in the political sphere.

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Pierre Boulez in France and William Glock in this country were the first to face the issue of the gap separating composer and public, to insist on action being taken — more and better performances in the first instance — and thus, incidentally, to do away with the siege-m mentality of the old avant-garde. Contemporary music began to be assimilated, the old ghetto closed.

Historically speaking, we might have expected now to enjoy a period of consolidating the gains made during the years of expansion and establishing the language forged during the revolution. Musical evolution, however, recognises no historical precedents, and it may be well into the next century before the full effect of computer systems upon music has been realised and assimilated.

ART

LOOKING back over 1984 and forward to 1985 it is clear that art is not only an accurate reflection of realities, economic, social and political, which today are often harsh. It is also an indicator of ideals, and even dreams.

It is the books that one expects to go like hot cakes that are left on the table at the end of the day. A few weeks ago I was confident that a huge array of popular romances, most of them in mint condition, that had been put forward in connection with the Arts Council's expulsion from the Hawaii Gallery. It is one of the miserable events hanging over the arts.

In 1985 though, the main worry will have less to do with doctrinaire considerations than with money. It is well to begin by looking back at 1984: some of its most constructive achievements in the arts are an example of how much can be done with limited resources.

One of the happiest things as we approach 1985 — and 12 months ago it would have seemed highly improbable — is that detente is very much in the air. Here art is relevant. Mrs Thatcher's visit to Budapest may well come to be regarded as an event of histori-

cal importance. Who early in the year would have suspected that she liked the man widely spoken of as being Number Two in Russia, and could do business with him? Mrs Thatcher's sense of the needs of the moment and Mr and Mrs Gorbatchev's undoubted charisma are New Year's resolutions.

That may sound old-fashioned, reminiscent of Ruskin: but it is also topical, for arguments, some of them fairly silly, about the role of art are among those that have been put forward in connection with the Arts Council's expulsion from the Hawaii Gallery. It is one of the miserable events hanging over the arts.

An exhibition of ceramics and textiles of the immediate post-Revolution period sent to us from Russia, is among the most memorable exhibitions of 1984. It is in Oxford now, and comes to London in the New Year. We also saw in London, Oxford, Gateshead and Wolverhampton, an exhibition which was noteworthy for several reasons. It was of modern Hungarian medals, had been put together on an official level by the Hungarians, and was organised by the British Art Medal Society and sponsored by the Visiting Art Unit. Both are organisations of the sort that increasingly will determine the future of the arts.

In a year when we have been celebrating the 50th anniversary of the British Council it is right that the Visiting Arts Unit should also be remembered. It is a wonderful British organisation. With a tiny staff and funds which are minuscule compared with what other countries like France spend on similar ventures, it has helped to bring to this country exhibitions which are good both for art and for international relations.

Just how expensive the arts can be is shown by some of the high spots of 1984. Events such as "Civita del Seicento a Napoli," on in Naples until April 14 and arguably the year's greatest exhibition: two other most valuable Italian

exhibitions, the Porrenon and the Paris Bourse, both over the Warne exhibition now in Paris and in Britain the Royal Academy's German and Dutch exhibitions: they all cost a frightening amount.

In the organisation of such

ventures, international arrangements are one solution.

The of the most important

exhibitions to be held in Europe in 1985, the Cavallino and

"Caravaggio and his Time,"

are joint Italian-American

ventures in Naples (the Caravaggio opening on March 14 and the Cavallino on April 24),

where a private foundation, Napoli 98, is now tackling the

problems of that city — a reminder of how much the future of art depends upon private

initiative and international co-operation.

The most exciting of all the

events so far promised for 1985, the series of exhibitions devoted to the Etruscans to be held in Florence, Siena, Arezzo, Cor

tona and elsewhere, will be

sponsored by the Council of

Europe. Enterprise on an inter-

national level must, however,

be supported by the sort of

initiative that has revived the

Royal Academy. If these things

enable us to use art to advance

international understanding,

1985 could be a good year.

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TERENCE MULLALY

Cash counts!

Society consists of a small group of enthusiasts which publishes a journal, edited by Mark Jones of the British Museum, which has proved an asset to him. Mrs Thatcher's sense of the needs of the moment and Mr and Mrs Gorbatchev's undoubted charisma are New Year's resolutions.

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SOCIAL EVENTS

Princess Anne, President of the British Academy of Film and Television Arts, will visit the Council of the Academy on Jan. 15, Piccadilly, W.1.

The Duke of Kent, as Vice-Chairman of the British Overseas Trade Board, will visit Vodafone International Ltd., at Newcastle, and the British Council, Northampton, on Feb. 7.

The Duchess of Kent, as Patron, will visit Helen House, Oxford, on Feb. 7.

BIRTHDAYS TODAY AND TOMORROW

Sir William Esplen is 85 today;

TODAY is the anniversary of the murder of St Thomas à Becket in 1170.

Forthcoming Marriages

Major J. Blake and Miss Y. Pritchard

The engagement is announced between Major James Blake, Royal Signals, elder son of Mr and Mrs P. O'D. Blake, of Doublebois, Cornwall, and Miss Yvonne Pritchard, W.R.A.C., daughter of Mr and Mrs G. P. Pritchard, of Scarborough, North Yorkshire.

Dr J. R. Skoyle and Miss L. J. C. Blake

The engagement is announced between Michael, younger son of the late Mr Peter Jefferys, of Apple Tree Cottage, Box, Gloucester, and Victoria, youngest daughter of Mr. R. I. Threlfall, Q.C., and Mrs Threlfall, of Pebble Hill, House, Limpstield, Surrey.

Mr M. Jefferies and Miss K. Hooper

The engagement is announced between Michael, younger son of the late Mr Peter Jefferys, of Apple Tree Cottage, Box, Gloucester, and Victoria, youngest daughter of Mr. R. I. Threlfall, Q.C., and Mrs Threlfall, of Pebble Hill, House, Limpstield, Surrey.

Mr S. J. G. Beach and Miss J. A. Vicerton

The engagement is announced between Simon James Gaunt, of 10, Marlborough, N.W.1, and Beach, of Hoar Cross, Staffordshire, and Julie Alison, daughter of Mr and Mrs A. E. Blake, of Chilwell, Nottingham.

Mr A. W. Christian and Miss H. E. Parks

The engagement is announced between Andrew William, son of Mr and Mrs D. Christian, of Churchdown, Gloucester, and Hayley Ruth, elder daughter of Captain and Mrs G. A. Parks, of Gloucester.

Mr A. W. Pepper and Miss D. A. Colley

The engagement is announced between Brian William, youngest son of Mr and Mrs W. E. Hawkes, of Holme-next-Sea, Norfolk, and Christine, youngest daughter of Mr and Mrs Ian P. McCarthy, of Jersey.

Mr L. B. Archer and Miss F. M. MacLaurin

The engagement is announced between Richard, son of Mr and Mrs Bryan Archer, of Harmer Green, Hertfordshire, and Fiona, daughter of Mr and Mrs Ian MacLaurin, of Knebworth, Hertfordshire.

Mr A. W. Pepper and Miss B. S. Grey

The engagement is announced between Ian Alexander Francis, son of Mr and Mrs Alex Niccum-Bell, of London, and Beverley Susan, only daughter of Mr and Mrs W. D. Grey, of Wimborne, Dorset.

Mr P. D. Yassin and Miss G. F. Blake

The engagement is announced between Ian, son of Mr and Mrs H. E. Robson, of Hindhead, Surrey, and Gillian, daughter of Mr and Mrs D. C. L. Blake, of Haslemere, Surrey.

Mr A. C. Harris and Miss H. R. Joy

The engagement is announced between Ian Alexander Francis, son of Mr and Mrs Alex Niccum-Bell, of London, and Beverley Susan, only daughter of Mr and Mrs Robert Phillips, of Silver Birch Cottage, Seer Green, Bucks.

Mr P. E. Lumley and Miss J. V. Biddulph

The engagement is announced between Peter Edward, elder son of Mr and Mrs Henry Lumley, of Windlesham, Surrey, and Jane Victoria, elder daughter of Mr and Mrs Michael Biddulph, of Beauty Point, Mosman, New South Wales, Australia.

Mr J. R. Douse and Miss S. A. Wolsey

The engagement is announced between Jeremy Robin John, second son of Mr and Mrs J. F. Douse, of Whepstead, Suffolk, formerly of Zimbabwe, and Susan Annabel, elder daughter of Mr and Mrs Martin Wolsey, of Harare, Zimbabwe.

Mr B. E. Hill and Miss J. U. Lockhart

The engagement is announced between Brian, son of Mr and Mrs G. E. Hill, of Eaton Ford, Cambs., and Janet, daughter of Mr and Mrs D. R. Lockhart, of Covington, Cambs.

Mr J. Gilbert and Miss R. G. Baird

The engagement is announced between John, son of Mr and Mrs H. G. Gilbert, of Tunbridge Wells, Kent, and Rowena, daughter of Mr and Mrs A. K. Baird, of Hartfield, Sussex.

CHURCH SERVICES TOMORROW

The Sunday after Christmas

ST. PAUL'S CATHEDRAL: 8.30 H.C.; 10.30 Mass; 12.30 Sung Mass; 1.15 Evensong. Canon Graham-Jones, Vicar.

W.L.T.—TENBY: 8.30 H.C.; 10.30 Sung Mass; 12.30 Sung Mass; 1.15 Evensong. Canon G. J. Jones, Vicar.

W.L.T.—WESTMINSTER: 8.30 H.C.; 10.30 Sung Mass; 12.30 Sung Mass; 1.15 Evensong. Canon G. J. Jones, Vicar.

ST. MARY, ANSELM: 8.30 H.C.; 10.30 Sung Mass; 12.30 Sung Mass; 1.15 Evensong. Canon G. J. Jones, Vicar.

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A WINE-LOVER'S favourite dream must be to sip the best claret in the gracious setting of a French château. Not only can anyone do just this — at a price — they can also learn a great deal about the wines of Bordeaux in the process. To set the wheels in motion, all they have to do is ask at their local branch of Peter Dominic.

The high-flown realms of the Bordeaux *premiers crus* may appear to have little link with a High Street chainstore, but Dominic's is part of the IDV group, which also owns Gilbey's, and at the old Gilbey's family property of Château Loudenne, the prestigious Ecole du Vin course is held five times a year.

This six-day course has a delightful charm all its own—the small numbers make it intimate and our group of 11 quickly developed a camaraderie founded on a genuine love of wine, which went on into meetings and letters after the course.

We were also able to meet the château owners and cellar masters, brought forward to tell us their wonderful secrets on truly personal basis, often at delicious but always informal meals, where wine rarely and expensively seen here flowed like the proverbial water.

And then there was the lovely, tranquil atmosphere of Château Loudenne itself, as well as being a noted producer of a good *cru bourgeois* claret and a white wine, is also Gilbey's Bordeaux conference centre.

That bald term hardly does it justice, for staying there is like participating



• LEFT: Course students looking at vineyard work in front of Château Loudenne.

• RIGHT: A serious session in the tasting room of the château's chai.



Pictures by AVRIL GROOM

Taking a tasteful journey around the chateaux

BY AVRIL GROOM

in a country house party which is at once both grand and homely. The low, pink-washed château with square towers and twin turrets is one of the most northerly of the great Médoc houses and lies on one of the famous gravelly hillocks that give the best wine, with a sweep of terrace, lawn, flower-beds and vineyard leading down to the wide estuary of the Gironde, from which the wine used to be exported direct.

Initially rather run down, the house was exquisitely restored in period style but with all modern amenities by Gilbey's director Martin Bamford who sadly died just after the Ecole du Vin courses were launched two years ago.

The château is now run by a French couple, who prepare and serve the sumptuous meals, and the very efficient English châtelaine, who acts as hostess and is cheerfully tolerant towards her guests' foibles — in our group's case, a passion for late-night croquet, played by moonlight.

The course itself is five hard but very enjoyable days' work, plus the first afternoon, when the leisurely drive from the airport via all the famous wine communes and with stops to view some of the grander châteaux, became like reading a guided, animated wine list. The

course is run by Peter Dominic's very friendly and quite uninimidating Master of Wine, Charles Eve, who rounded up an impressive bunch of lecturers.

Some talks were given in the château's own lecture-room, with tastings in the special room attached to Louden's *caviste* (winery) and *chai* (cellar) that provided our first model of a working Bordeaux château. Here we learnt the process of wine making, including aspects of the technical side, the elements to look for in tasting a wine, care of the vines in the vineyard and the fascinating

history of the Bordeaux wine trade, founded mainly by English and Irishmen.

We also visited other châteaux, making the dry text-book descriptions of the region's differing wines come alive — the austere, long-lived St Estèphe wine of comfortable Château de Pez the aristocratic aloofness of *premier cru* Château Lafite, the softer glories of grand Château Giscours in Margaux and a whole day among the little hills and plateaux, generous wines and small châteaux of Pomerol and St Emilion.

What you do not do on

an Ecole du Vin course is spend the time tasting just wines from great châteaux and great years — but that hardly relates to real life anyway. What you do, far more usefully, is make comparisons — one area of Bordeaux against another (all are included during the week), one château through ten or more years. Médoc wines from the classed lists of one year against another.

And, in the evenings, as a climax to the day, came the rare and the great with dinner. Even the final-day demonstration of local cooking, given by a young Bordeaux chef who

is a rising star in French cuisine, was carefully matched to the chosen wines.

By the end of the week, anyone hearing chance remarks at a tasting would have thought us the most pretentious crowd imaginable — "Does this have a red berries nose or is it more farmyardy?" — "Does the proportion of new wood used each year really show?" — but the terminology of wine becomes not just plausible but commonplace when used intensively each day and we were all anxious to try in practice the theory we had acquired.

At the final, black-tie dinner, the guessing games were played with gems like Latour '64.

One or two stars got it exactly right; the rest of us felt just guessing the commune or the year correctly showed it had been a week well spent. Leaving next day was coming down to earth with a bump. We would all have liked to linger; some would have been more than happy to start all over again.

The Ecole du Vin course will cost £650 in 1985, not including travel to Bordeaux, but including all meals and transport once there. The first will be in April, the last in November and early booking is advisable as there are only 60 places per year.

The prospectus is available from Philip Parker, Ecole du Vin, Gilbey House, Harlow, Essex.

THE CREAM OF JERSEY'S TOP TABLES

THE winter weather in Jersey was sunny and mild when, weary of set hotel menus, we cast about for some bright, quality, VAT-free restaurants.

Apple Cottage Restaurant, tucked into Rosel Bay's steep little valley, lies behind a low, flower-draped wall, down a flagged path to a shining door which is rose-fosted in summer. Step through into the roomy chintz and old oak restaurant, which Pat and Setti Pozzi took over three years ago.

The couple are famed for their super cream teas in summer and for their superb seafoods, whether the piled-high, pedalled Sea Food Platter, with everything from oysters to giant prawns (£9.50) or their fresh-from-the-bay lobsters served cold, hot, or garlicky, as you choose, £9 to £9.50.

Having polished off large bowls of home-made vegetable and lobster soups, well laced with Jersey cream, we were tied into bibs for our lobster and jumbo prawns dishes. Then came melting, home-made apple pie with lashings more cream and excellent coffee. We ordered two long drinks too, and

yet had 10p change returned to us from a £20 note together with the slip stating "no tips required."

If fish is not your "thing," you can revel in tender veal poached in cream or fillet steaks cost-

rolls back, disclosing pork, lamb, beef and a crowded corner of hugely-puffed Yorkshire puddings.

Your wine selection at the Shakespeare restaurant runs from a French-bottled range of red, white and rosé Selection

for two) and the Carré d'Agneau au Pistou (£10.60, also for two), all very generous portions.

Moules Marinières on the island, the tenderest Veal au Citron or à la crème, and a luscious selection of puddings.

The atmosphere is very family-friendly; nothing is too much trouble, you can leave messages or even parcels and the average cost of a three-course meal is £10 to £12 per head.

Last, but certainly far from least, is the smoothly admirable Ristorante Il Capriccio, on two levels with, on the upper level, a full view of kitchen activities: always a half mark of confidence. Signor Piero and his Signora are wildly enthusiastic, and their Italianate fare is excellent.

We chose Tagliatelli Il Capriccio, sauced with prawns, mussels and squid. This is definitely outstanding. We followed it with one enormous pair of veal escalopes with lemon and another pair poached in cream. Both were teamed with an assortment of freshly and properly cooked vegetables. Finally we indulged in a luscious chocolate gateau drenched in Jersey cream. With proper filter coffee and including a 10 per cent. service charge, our bill was just over £20 for two.

EATING OUT

BY BON VIVEUR

ing £4.25. A carafe of red white or rosé wine costs from £2.40.

Another "must" is The Shakespeare Old English Restaurant where the new bar is thronged on Sunday mornings prior to the best value and freshest Sunday lunches on the island for £5.50, at which Jack Stevens carves at each table from a great domed trolley which is wheeled about for him. The top

du Patron at £3.05 per bottle to a ceiling £18.90 for a Gevrey Chambertin Louis Latour '79.

The Restaurant de la Poste, bang in the centre of the shopping precinct of St Helier, is a luncheon meeting place with partner Franco in charge, or a dinner celebration when Renato takes over.

Upstairs, this Italian trattoria serves a super Osso Bucco, great brim-

ming bowls of the best Moules Marinières on the island, the tenderest Veal au Citron or à la crème, and a luscious selection of puddings.

The atmosphere is very family-friendly; nothing is too much trouble, you can leave messages or even parcels and the average cost of a three-course meal is £10 to £12 per head.

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THE RESTAURANTS

APPLE COTTAGE RESTAURANT, Rosel Bay. Tel: 0534 61002. Hours of opening: Winter: 12 noon to 2.15, last orders; dinner, 7 pm to 9.30, last orders. In summer, tea from 12 noon to 5.30 pm. Morning coffee from 10.30. Closed: Sunday evening and all day Monday.

RESTAURANT DE LA POSTE, 59 King Street, St Helier. Tel: 0534 71071. Hours of opening: lunch, 11 am to 2.30 pm, last orders; dinner, 6 pm to 10.30 pm, last orders; closed Sundays.

THE SHAKESPEARE OLD ENGLISH RESTAURANT, Samarex, St Clements. Tel: 0534 51537. Hours of opening: seven days a week, lunch 12 noon to 3 pm, last orders; bar lunch, 12 noon to 2 pm, last orders; dinners, 7 pm to 10.30, last orders.

RISTORANTE IL CAPRICCIO, La Colombiere Court, St Helier. Tel: 0534 34892. Hours of opening: lunch, 12 noon to 2.30 pm, last orders; dinner, 6 pm to 10.30 pm, last orders; closed Sundays.



NEXT week sees the start of the Knightsbridge sales, with the opportunity to indulge in something extravagant and glamorous to wear at a fraction of the original price.

About the mad luxury of a shocking pink silk satin jumpsuit, or even a sequined evening dress by the Emanuel.

Alternatively, Jean Muir's Mirrige Wool is reduced to half-price in Harrods' sale.

Harvey Nichols kicks off on Thursday, Harrods starts Friday, Charles Jourdan

on Wednesday, and Loewe, the leather specialists, on Monday, January 7, with some bargains in top-quality leather clothes.

Round the corner in Beauchamp Place, Bruce Oldfield's shop holds its first sale of glamour outfits like the stunning dress we feature.

Also in Beauchamp Place, a new shop, Sava, which offers a very personal service, good alterations and professional dry cleaning, has big discounts on all merchandise during the Knightsbridge sales period.

Ann Chubb

On the road to recovery, after a prolonged bout of good resolutions

BY LORRAINE COLLINS

I USED to be hooked on New Year's resolutions, deciding that this was the year I'd lose 10 lb, open up a savings account, plant a herb garden, get a good photograph of the entire family, learn the rules of cricket and write Christmas cards before December 23.

In my mind, I would have the whole year neatly planned, awaiting nothing but my personal industry and inventiveness to turn it into a year of triumph. The rest of us are better off facing our situation for what it is.

Years of habitual use had made me dependent on New Year's resolutions, even when I knew from experience that in a matter of months, weeks, days, or even hours, I would begin to feel the depression that inevitably followed when the initial effect of the resolutions had worn off.

Last year I finally decided to quit, in a carefully controlled programme of tapering-off, with the support of understanding friends and relatives. That I am on the road to recovery, like every other reformed person, I want to share my message with the world.

I realise we live in a society which makes it very difficult for those of us who want to quit resolutions. I blame it on advertising which, especially at this time of year, makes resolutions sound attractive and even patriotic.

At parties and during tea breaks, people compare resolutions and urge the abstainer to try theirs. If I say, "No thanks, not this year," I am told that just won't hurt, or it's perfectly safe, and not to believe everything we've heard about the damaging side effects. Believe me, when everyone else at a party is bragging about New Year's resolutions, it is very difficult to turn away from temptation.

Yet the fact is that some people can handle New Year's resolutions, and some of us can't. Those who can, be both calm and well-organized 20 minutes before their first party guests arrive, and those who can carry through on career plans developed at the age of 12 can handle resolutions, at least in moderation. The rest of us are better off facing our situation for what it is.

Sometimes over the holiday season, I was saved from resolutions only by concentrating firmly on February, repeating the word over and over to myself, trying to induce a trance. The effort has been worth it. My programme is working.

Last year I began by allowing myself only two resolutions for the year.

At last, when the New Year arrived for me to write down my ultimate and historic resolution, I wrote, "I will not eat." In the end, I felt that the last resolution should be historic, challenging, poetic and meaningful. It should also be one that would convince me without doubt that I should never try resolutions again.

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ATA

THE tourist trade in Sicily is not exactly flourishing, with reports of theft, violence and the sombre shadow of the Mafia all seeming to conspire against it.

Surely nothing else can be causing the problems because Sicily, as well as being the largest Mediterranean island, is also one of the most fascinating and its people, at least in country areas, friendly and welcoming.

Certainly care is needed in the cities. One member of our party had her handbag stolen in Palermo and we met a couple whose car had been burgled there.

But the Mafia are more of an attraction than a threat to the tourist. At least one retired "godfather" regularly includes tourist lunches on excursions to the Mafia-dominated western hill-towns.

Self-drive is the way to see Sicily

BY AVRIL GROOM

Beyond these reservations, Sicily has many delights especially in its less-frequented areas. The way to see it is really by self-drive car (though there is a good range of excursions from the main tourist centres). There are good maps covering the country roads that often lead to the most interesting destinations.

As a base, I would recommend Taormina, despite its off-centre location towards the north-east corner of the island. Its fame as a resort has lasted most of this century, based largely on its spectacular site, and it is within easy driving reach of many of the most interesting spots.

Taormina lies halfway up a precipitous shoreline mountain, with the large cone of Etna, only about 15 miles away and best seen in the classic view from the town's Graeco-Roman amphitheatre.

The town itself is charming, if tourist-oriented, and there is a wealth of good hotels, though those who enjoy the sea might be happier in Mazzaro at the bottom of the cliff, from where you can whiz up to the town by frequent cable-car for the princely sum of 60p return.

For a real luxury seaside holiday, nowhere could be more restful than the lovely old Villa Sant'Andrea, with its pastel-and-white-cane décor and

beautiful antique furniture. It has a private beach and terraced gardens where you can eat.

Less exalted but extremely comfortable is the Ipanema, with its rooftop swimming pool. Both hotels do good versions of the local seafood-oriented cuisine as well as more international cooking.

The obvious trip from Taormina is to Etna and, although there are frequent excursions, going by car is preferable, because then you can pick your time and see the awesome mountain in suitable solitude.

The drive up is fascinating because the altitude and effects of the frequent lava-flows change the vegetation from sea-level lushness to barren tundra at about 6,000ft, where the road unceasingly stops in a cluster of cratered slagheaps and souvenirs booths.

From here, the way up used to be by cable-car but in summer '84 this was still unprepared from the previous year's eruption. So we bumped up by specially-reinforced minibuses, past eerie, fragile lava towers and snowbanks covered with newly-fallen ash.

We were lucky enough to visit during a period of "non-aggressive" activity. The 11,000ft high main crater does little but steam these days and the action

is confined to side craters. The guides will take you as near as is safe, and as this means trudging across spiky lava, snow and mud, strong footwear is essential.

But standing feet away from a glistening, red, moving river of rock, quite silent apart from the tinkle of settling clinkers, while one burns on one side and freezes on the other, must be one of the world's most eerie experiences.

A more relaxing day trip would be to Cefalù on the north coast, a delightful little fishing town under a great rocky headland. Less touristy than many resorts, it has an almost medieval atmosphere in its square shadowed by the huge Romanesque cathedral and the narrow street leading down to the harbour has some good fish restaurants.

The pretty limestone hills of the Maddaloni, which form the hinterland to Cefalù, make an interesting detour.

We found our way to the local vineyards of Fontanarossa, above Cerdà, whose wine is as good and robust as the freshly-made mozzarella cheese and mountain salami served with it, in an idyllic setting.

A longer trip to the south-west is through beautiful scenery to Piazza Armerina, site of some of the world's most spectacular

Roman mosaics. Small wonder that a Roman emperor built a villa in such a peaceful, verdant valley and the mosaics deserve hours of inspection. There are acres of them showing hunting scenes, the Roman empire abroad, myths and gods, and even girl gymnasts in bandeau "bikinis" looking much like an aerobics class.

Piazza can be seen on the return from a longer trip: the best of Sicily's classical remains are at the western end of the island and merit an overnight stay. The hilltop Greek theatre and temple of Segesta; Selinunte, overlooking the sea with its reconstructed temples and yet more temples on the plateau below modern

Agrigento, all have their own dramatic charm.

A lovely place to stay would be Erice, at the far west end of Sicily, on a mountain top that rises sheer above the heat and salt pans of Trapani yet is often cool and foggy. Here, amid tiny medieval streets and total tranquillity, the small Hotel Moderno (double room with breakfast about £25) offers some of the best cuisine in the area, with particularly luscious sweets.

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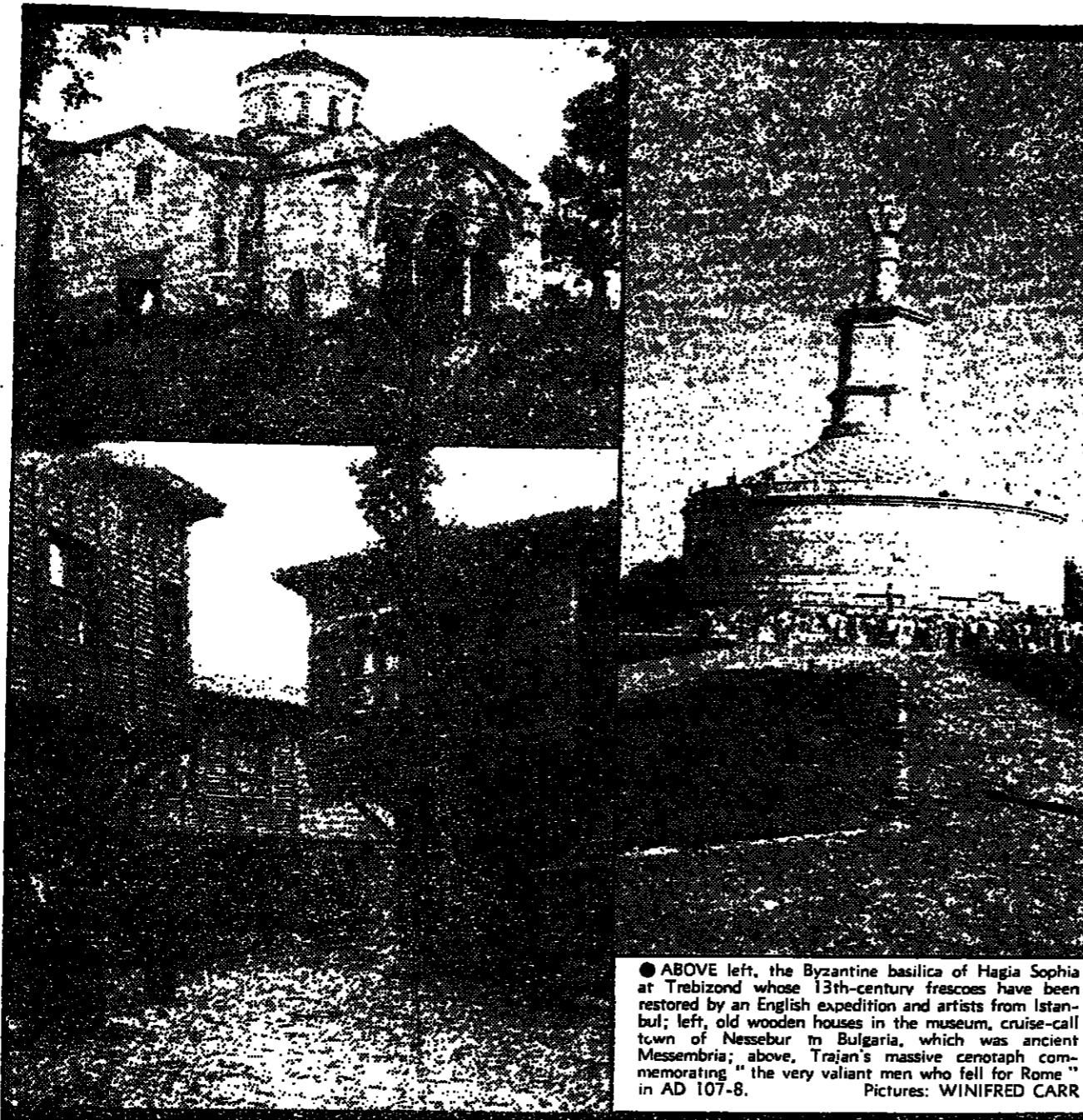
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The last of the splendour that was Trebizond



THE graffiti on the bathroom wall of the old hotel in one corner of Trebizond's main square used to read: "If you wish to see the showers of Trebizond, pull the plug-Aunt Rosie."

In another corner used to be a caravanserai, terminus and resting place for the camel caravans which travelled between

Trebizond and Tabriz, 32 days away. Rightly enough, the site is now the local bus station.

Rose Macaulay's Aunt Dot and her camel must have lured many travellers to Trebizond. Probably the wag who wrote the now legendary graffiti was one or he might have been with the team of British archaeologists working in the area.

The buses from modern

Trebizond run along Turkey's Black Sea coast where Amazons ruled, from where the Romans carried the first cherry trees to Europe and the Pontic honey that drove ancient armies mad is still being gathered.

Hazelnuts are a more important export from Trebizond these days and one of the best customers is Cadbury.

Little is left to see of the glittering splendour of the last outpost of the Byzantine empire, or the earlier city re-built by Hadrian over the even earlier colony of Trapezous where Xenophon's Ten Thousand reached the sea. The foundations of Hadrian's wall still outline the ancient city, but all that is left of the palace of the Byzantine emperors with its white marble floors, frescoed

halls and gilded domes is an angle of crumbling stone walls and rubble abandoned by local builders who used the place as a free stone quarry for generations.

Some disappointment then for the photographers among us, who went off to the mountains to see the more spectacular cave monasteries. But the plus was in having as our guide one of the lecturers on our Swan Hellenic cruise, Professor Anthony Bryer, the Byzantinist scholar who has done field research in Trebizond.

Mothers brought their babies to their doors to look at us as we went through cobbled streets. British cruise ships only occasionally call into Trebizond.

Outside the town and beside the sea is the Hagia Sophia basilica whose 13th-century paintings have been restored by an English expedition working with artists from Istanbul. The church is now a museum, its graveyard a garden filled with roses, calla lilies and dark red geraniums.

A few days earlier we had sailed through the Dardanelles and the Bosphorus, and continued along the northern shore of the Black Sea.

We called in at Nessebur in Bulgaria, once ancient Mesembria, a Greek colony built over the site of a Thracian settlement. Its Byzantine churches and more recent wooden houses fronting on to cobbled squares and streets have caused it to be turned into a carefully-preserved museum town, but unlike some others, it is lived in.

At Adamklissi in Rumania, we were dwarfed by the vast Roman war memorial built by Trajan to commemorate the men who died in the campaigns which subdued the Dacians and created a new Roman province.

Back at the local museum which now houses the statues and sculpted panels which decorated the frieze around the huge stone drum, a gipsy woman and her children were shooed away from our coach by a local guide. "They're no good to beg. They have work," he said.

Our ship, the Orpheus, followed us along the coast and back on board we sailed past Balaklava on our way to Yalta and Sochi.

At sea, we were back in our art class, for this cruise had artists Ernest and Eileen Greenwood on board, who ran the Orpheus Art Group and were kind even to those of us whose groups of trees they mistook for clumps of grass. And we listened to talks given by the distinguished academics who were travelling with us as guest lecturers.

One of them was the very new Bishop of Durham, the Rt Rev David Jenkins, who was making

his first visit to Russia. "The history of Russia indicates that it isn't merely Marxism that produces the Russian sense of centralisation," he told us. "It goes back to the identity of the Khans and then the Czars. The Khans embodied the state and commanded complete dependence on the state, autocracy, total subservience to the state, which we sometimes attribute solely to Marxism."

In 15th-century Muscovy terror was used as an instrument of state power.

"The way in which Russia is run seems to be thoroughly Russian: namely, centralisation, collectivism and terror when needs be. Getting some understanding of the way Russia is run may be important to the survival of all of us."

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shore excursions almost every day to great cities like Istanbul, Cairo and Athens and the most famous archaeological sites in the Mediterranean and Black Sea. Next year, for the first time, the ship goes through the Suez Canal for Luxor, Karnak and the Valley of the Kings and calls into Jordan's Red Sea port of Aqaba for an excursion to the rose red Petra.

The Black Sea will be cruised again, in June and August.

The first cruise of the year leaves on March 2; and the ship cruises without a break until the Christmas cruise in the eastern Mediterranean, finishing in Orpheus's home port of Piraeus on Jan. 2. Prices range from £777 a person for 13 nights including air fares to and from the ship, most shore excursions, all tips, travel insurance and a first class return ticket to Gatwick from your nearest British Rail station.

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Taking in the spectacular fjord-show of Norway's coast

By
Stephanie
Fonsford

DRIFTING in eerie silence between great sheets of mountain bathed in midnight sun, we could have been on another planet. Cruise addicts would have it that sea-travel can be out of this world, and they are right.

Up in northern Norway amongst fjords so breath-takingly beautiful they almost stun the senses, the scenery even dwarfs the luxury of our liner. This ship, which had looked so massive against the quayside, was toy-sized compared to the soaring rock-faces in the fjords.

The Royal Viking Sky takes 12 days to sail from Copenhagen to Southampton, during which vistas of Oslo, Trondheim, Honningsvaag, Olden and Bergen side by side punctuated by the neat, farmhouse hamlets strung out along the Nord and Geiranger fjords.

First stop is under Oslo's

Akershus fortress, from where passengers can strike out independently or with a tour, for the Hovikoden Arts Centre and its Picasso, Miró and other works.

They can go farther afield if they wish, to Frogner Park, where Gustav Vigeland's sculptures, statues and vast, astonishing monoliths of 121 intertwined figures make an evocative one-man show: and to the museum of Edvard Munch, whose paintings, etchings, lithographs, books, letters and documents reflect the life of this powerful Expressionist artist.

Another organised choice is to drive up to the dizzy

heights of the Holmenkollen ski jump and on to a quintet of museums on the Bygdøy Peninsula, where Viking ships and other nautical themes mix with reconstructed folk buildings depicting town and country life over sea-travel.

The great joy, of course, about going on to the next destination by ship is avoiding the formalities and frustrations of air travel. Passengers stroll on board into a seemingly endless procession of games, lectures, fitness sessions, parties, cabarets, dances and so forth, punctuated by multi-course meals served in a variety of elegant dining areas.

The Geiranger is the best possible introduction to Norway's spectacular fjord-show because of its mind-boggling heights. Laced with dazzling waterfalls and frosted lakes, it is particularly spell-binding on a summer's night with the sun still radiantly overhead: magical to watch from the deck in the early hours of the morning.

At Geiranger itself, cruise passengers without vertigo problems are taken up via Djupvasshytta mountain lodge to the Dalenibba Observation Point at more than 5,000ft, before sailing on to the medieval, ecclesiastical and cultural attractions of Trondheim.

By this time, a combination of sequestered shipboard luxury and armchair scenery was so lulling that only a few of us chose to go ashore. I found the Nidaros Cathedral fascinating and the Modern Art Museum so inspiring that I spent hours in the shop marvelling at the valuable reproductions of its sculptures, paintings and furniture pieces.

Next year, Viking Line will be charging from £1,495 for a 12-day package which includes flight to Copenhagen and an extra stop at Tromsø. Major shipboard expenses are £5 a day per head reckoned by the ship's purser, waiter and cabin steward. Drinks average £1.80 each.

But another option would have been a visit to the 12th-century "Fantott" stave church, strikingly reminiscent of the fabled temples in Bangkok.

At sea, we were back in our art class, for this cruise had artists Ernest and Eileen Greenwood on board, who ran the Orpheus Art Group and were kind even to those of us whose groups of trees they mistook for clumps of grass. And we listened to talks given by the distinguished academics who were travelling with us as guest lecturers.

One of them was the very new Bishop of Durham, the Rt Rev David Jenkins, who was making

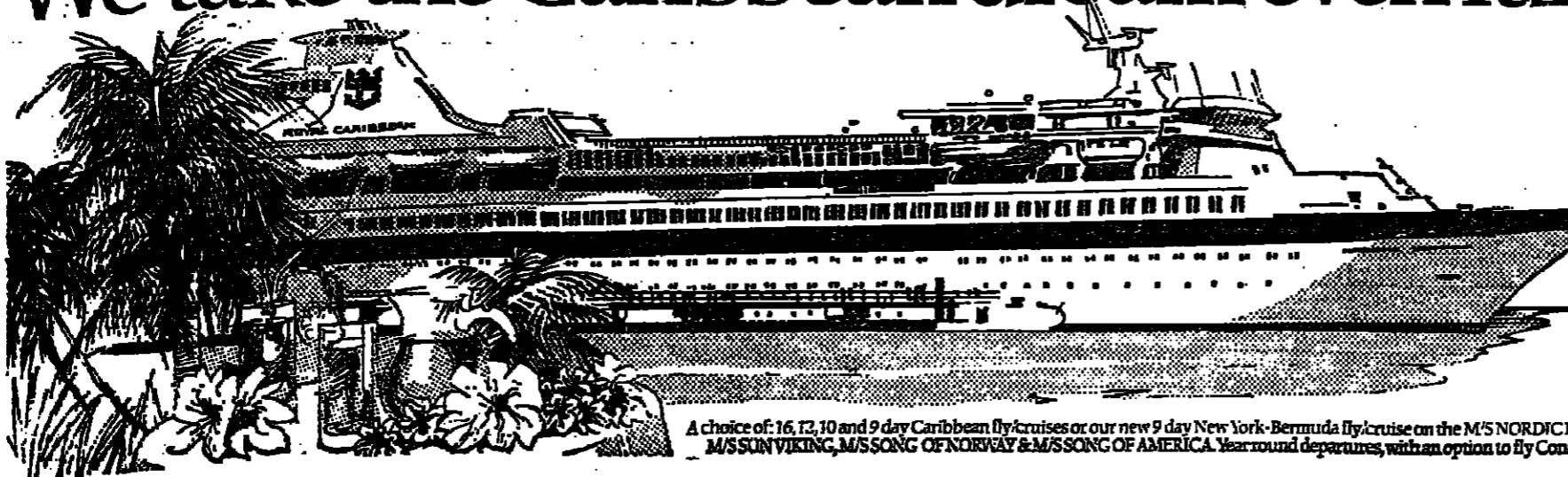
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ANCIENT olive groves, hot sun, a blindingly blue sea, and the ruins of once-great cities line the Aegean coast of Turkey.

You can have a memorable holiday here if, like me, you enjoy combining conventional pursuits with the exploration of things antique. In Turkey there are myriad half-hidden ancient settlements, the only sound the somnolent chirp of crickets and the chipping of the archaeologist's tool.

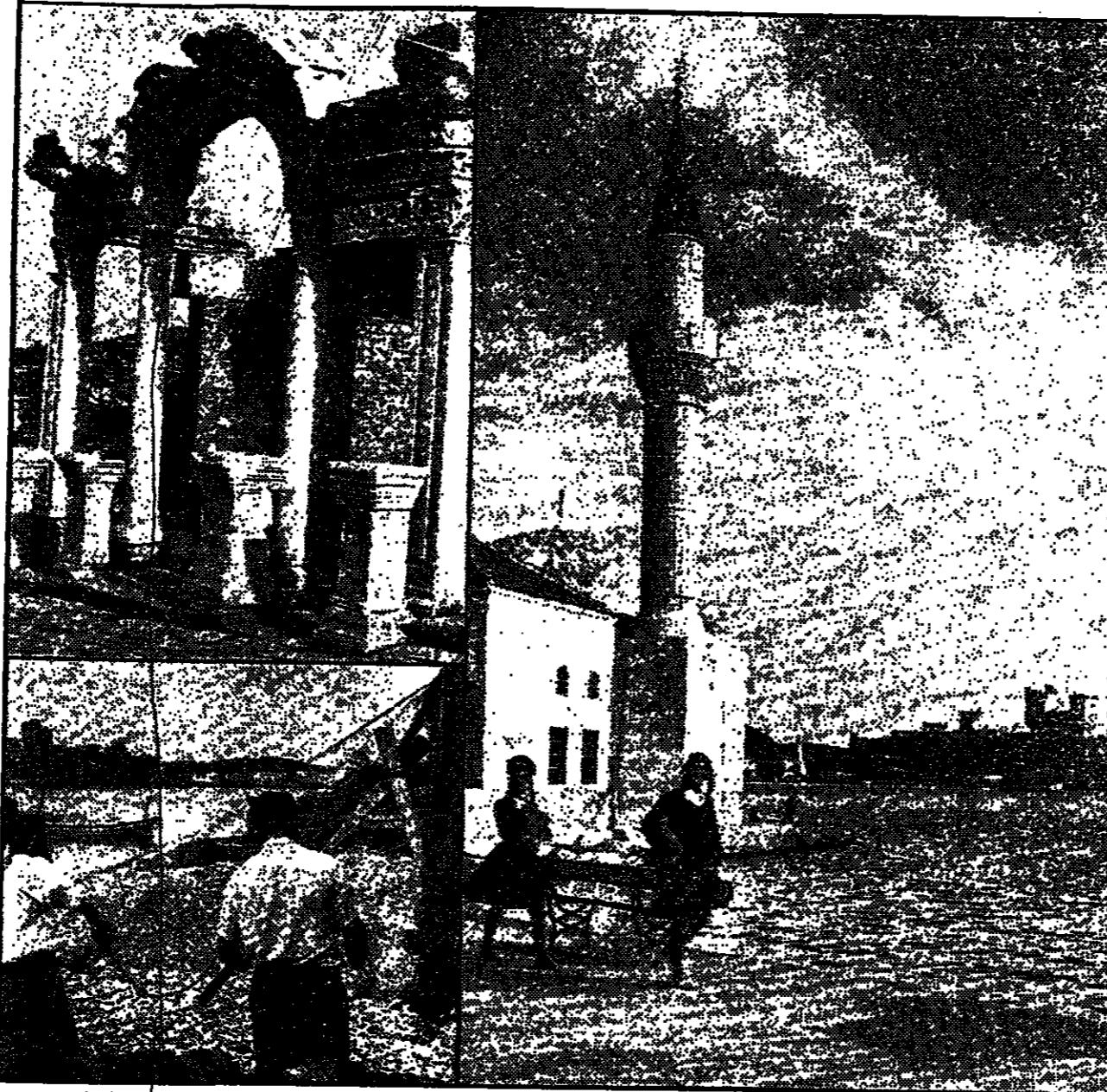
You can wander at will, as we did at Aphrodisias, in an overgrown garden of delights: finding streets, rooms and squares among the columns and shattered tiles. You are left on your own to look where you wish, so it is sensible to take a guidebook — more sensible to take two or three, for in comparing we found that some dismiss a site briefly, some excite the imagination, some actually give factual information. (The Cape "Travellers' Guide" and the Nagel were best.)

Thus we tumbled upon Nyssa, straddling its mountain gorge and quite deserted except for a dozing guard airing his bare feet in the sun. Hurriedly he put on his shoes, took us around the site, and pointed out bits that one might otherwise miss. So we tramped up to the semi-circular gerontikon (meeting place of the elders), found the famous library, and walked through the Roman tunnel that vaulted over the mountain stream carrying on its arched brick back the main town square.

The site was but seven kilometres from the main road, yet seemed another world.

We tipped the guard a couple of pounds and he directed us to a local café, where we ate lamb roasted in an outdoor underground oven with pitta bread, along with an array of salads and yogurt. With wine the bill was about £1.50 each.

You will probably take in the major sites such as Ephesus and Pamukkale,



BY MICHAEL LEECH

and for those who don't want to drive themselves, there are day-excursions from such resorts as Kusadasi, (Ephesus about £8, Pergamon £16, about the same for Pamukkale.)

Entry to the sites is cheap (Ephesus at about 40p was the most expensive) and the hucksters selling everything from scarves to carpets are blessedly low-key. The sites are well marked with distinctive yellow road signs. Bodrum doesn't need such signs: it is a popular little place rather

like a Turkish St Tropez, but here you will find ancient Halicarnassus.

There isn't much left of the famous mausoleum erected by a grieving wife of King Mausolus, and the Turks will remind you that large chunks of it are in the British Museum.

Of much more fascination was Knidos, which you will need to take a boat from Bodrum's harbour, for the roads to this tiny place are poor. Knidos was the place where the famous statue of Aphrodite by Praxiteles stood in

a blue marble temple on the hill — you can still see the floor of this circular building in a jumble of ancient rooms.

Allabanda, not far from Cine, on the highway, is a neglected place, part explored, but mostly under the straggling homes of a poor Turkish village. Learn a few words of Turkish greeting and bow your heads to the villagers, who respond at once with like gravity. The theatre is a great scoop of earth, the market or agora mere granite stumps in a field, the odeon a pile of giant stones across a field.

Miletos is easy to get to and is still being excavated

ed. Here there is another massive theatre, complete with auditorium tunnels, so you can sense what it was like to attend a spectacle there.

Walking in Miletos is across rough terrain with rocks: it was easier in Aphrodisias, which is on a plain near the village of Geyre. Don't miss its museum, it has some splendid sculpture. The Turks are excavating here.

Connection Holidays do packages to Turkey. Stay-put holidays in Kusadasi are from £49 per person, half-board: fly-drive arrangements go from £229 for a week.

When beauty reaches its peak in that mountain air

FROM our table by the window we looked out on a green valley with wooded upper slopes rising to a wall of mountains, snowfields glittering in the sunshine.

On the table before us was the omelette to a feast: a dozen different dishes with a variety of fish, shellfish, cucumbers, meat, and salads. Precious little room after that for the paella with huge prawns, and then the wild boar stewed with red wine and herbs.

"It must be the mountain air," we said, as we continued with a local cheese and a bottle of red wine, and finished with the Spanish version of creme caramel, slightly crunchy on top. Such was lunch, at a little more than £9 each, at the Parador National Valle de Aran in the Spanish Pyrenees.

We had come from France via Montrejeau, through the upper valley of the Garonne and into Spain on the N230, a remarkably easy road along the valley bottom, with no dramatic twists or climbs, and often beside the young Garonne tumbling clear over its rocky bed.

The parador stands just above the small town of Viella, which lies at the confluence of the Garonne and the Rio Negro. Viella attracts tourists both in summer and winter as it is an accommodation base for the ski slopes of Baqueira-Beret, which has a number of lifts, and also another parador at Arties, a few kilometres distant.

These are only two of several paradores on the Spanish slopes of the Pyrenees which could be used on a motororing tour through this lovely region of green dales shaded by fine oaks and walnuts, of high mountain passes, dramatic gorges, trout streams and waterfalls.

The peaceful towns and old villages with their crumbling fortifications and 12th-century churches, the new ski resorts,

By Rex Grizzell

the changing vistas of idyllic valleys and majestic peaks make this an area full of variety and pleasant surprise.

From Viella the main road leads through the longest tunnel in Spain (5km) to the southern slopes of the Pyrenees and the road to Lerida. We chose an alternative road east to Salarda, an attractive old place with a ruined castle, went through to the pass of Puerto de la Bonaguera (nearly 7,000ft), and on to Sort and Tramp, a switchback of valleys and mountain passes.

From Tramp you can carry on to Balaguer and then back up the valley of the Segre to Seo de Urgell, passing through the Orgaia gorge, with cliffs almost 2,000ft high.

At Seo de Urgell, a pleasant town with a fine 12th-century cathedral, you can take the road into Andorra. This little state, ruled jointly by France and Spain, was once a

romantic and almost inaccessible mountain fastness. It is now a paradise only for bargain hunters and tax refugees. The one main road runs the gauntlet of every kind of duty-free shop.

In August it can take hours to cover a few miles and, if you are on your way to France, you arrive at the bottom of the highest road pass in the Pyrenees, the Puerto de Envalira (7,900ft), with the car engine already boiling.

The alternative from Seo de Urgell is to take the road to Puigcerda and the green valleys and rolling hills of the Cardosa, pass on to Ribas de Freser and along the riverbed to Ripoll. The scenery on this route is gentler with beautiful spots for quiet picnics.

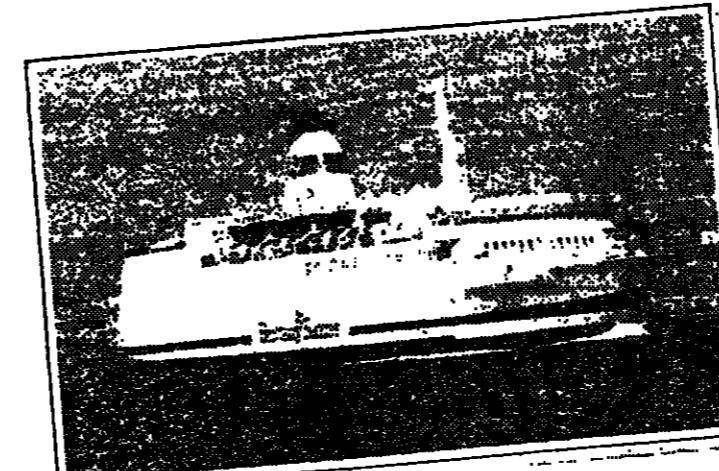
From Ripoll you can take the road to Vic and its parador, or carry on to Olot and Figueras to join the autoroute, or spend a night in the Hotel Duras, with its excellent restaurant, in Figueras.

A tour in this region should be taken in a leisurely manner, going wherever fancy takes you, making your own choices and discoveries. It would be a pity to make the trip without staying in at least one parador, though these accommodation prices have doubled in the past few years. (A double room, half-board, averages £37 in May/June).

It is best to go in early summer, from mid-May to mid-July, when the sun still high and day lingers on and the roads are almost empty.

Fly-drive to Toulouse: £172 spirit fuel included for a June week, with Air France.

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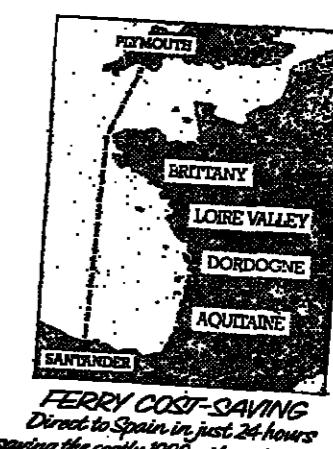
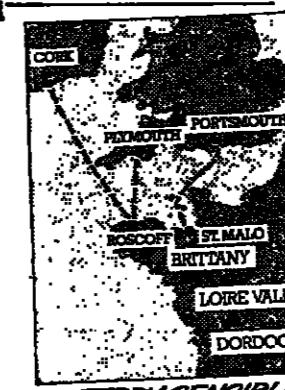


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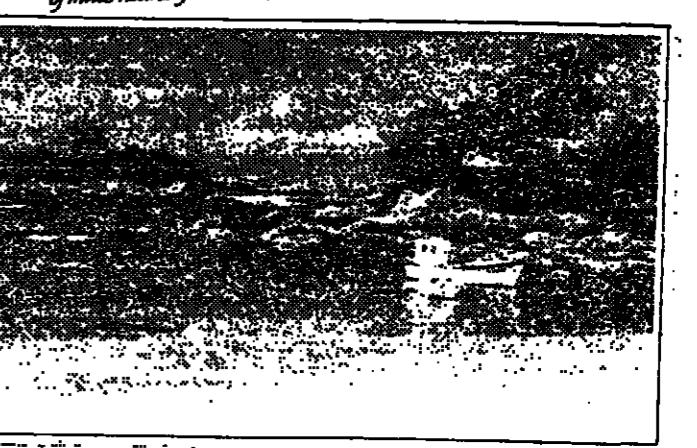


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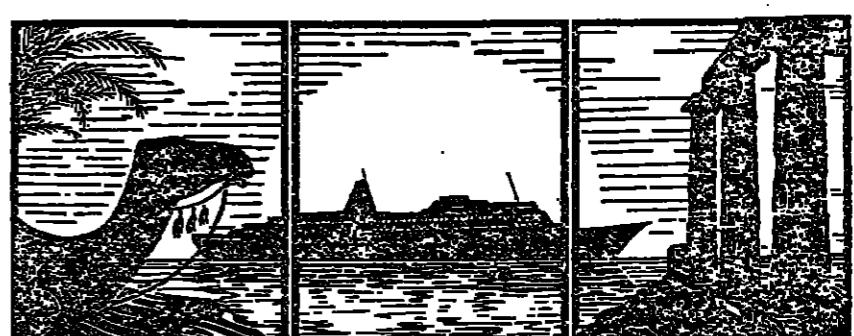
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THE DAILY TELEGRAPH

SATURDAY, DECEMBER 29, 1984

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A POUND LIKE ALICE

OTHER TIMES, OTHER CUSTOMS. Seventeen years ago Harold Wilson's devaluation of the pound was widely interpreted as a national humiliation, from which his first government was never fully to recover. Today, as sterling shrinks as fast as Alice towards an unimagined parity with the dollar, the news is greeted with applause in Throgmorton Street and hardly rates a headline. Such are the changing perspectives of fashion.

The response of the Stock Market is eminently logical. A \$1-15 pound is as good for corporate profits as the \$2-40 of four short years ago was bad. The insouciance of the authorities is somewhat more debatable. To the extent that a plunging pound is no more than the reflection of a stratospheric dollar, benign neglect is assuredly the course of wisdom. Dearer dollars mean richer pickings for the Treasury from North Sea oil, and richer pickings for the private sector from the soft underbelly of the American market. The headaches are on the brow of Mr VOLCKER, chairman of the Federal Reserve. Similarly a "hands-off" approach is justified toward the repercussions of speculation about a collapse in the price of oil. This could eventually hit the Chancellor's oil revenues and call in question the profitability of some North Sea oil. But the accompaniment of weak commodities should do much to mitigate the impact of dearer imports on domestic expectations of inflation.

In two respects, however, the Government will need to watch its step. Were the latest attempts to patch up Opec's cartel to tear apart, then the Chancellor's ambitious plans for tax reductions in the spring would have to be deferred; indeed some recoupment of lost oil revenues might well be required. But even if Opec does contrive to hold together, the accumulating evidence of loose credit conditions indicated by the rate of private borrowing, and of public spending overshooting, is not to be ignored. The Government is going to have to do a lot of funding in the months up to the budget; and if that proves incompatible with current rates of interest, then a Chancellor who wishes his commitment to continued progress with inflation to be taken seriously must be prepared if need be to contemplate a higher rate to tempt the saver.

DEALING WITH LIBYA

NOT FOR THE FIRST TIME Mr TERRY WAITE, the Archbishop of Canterbury's special envoy, has done very fine work in negotiating for the release of four British citizens held as hostages by the Libyan Government of Col. GADDAFI. What will happen in the case of Mr MAXWELL, another victim, is not resolved. No praise can be too high for both the achievement and the personal bearing of Mr WAITE, one of those Anglican clergymen who win the natural respect even of those who do not share the Church's beliefs. What we must not do, however, is to respond to Col. GADDAFI's fairly straightforward psychological ploy by clapping our hands like fools and saying: "Oh wonderful, let's be friends all over again." Rather too much blood has run under bridges for that. It is often supposed that the British have defective memories and in their amiable latitudinarian way, will thrust any iniquity into oblivion for the sake of rubbing along with the offender. The memory of WPC YVONNE FLETCHER is green: we saw too many pictures of that girl's body to be greatly impressed by protests from Libya at this late hour that her murder was the "act of a madman." That wasn't what the Libyans said at the time!

We also recollect that, to our lasting shame, the forms of diplomatic protocol were so nicely observed that the man who took that girl's life went home with a police guard protecting him. The Home Secretary lost respect in that episode so one is pleased to hear that the Foreign Office response to West Arabian small talk has been distant and cool. It should stay cool. We are anxious to protect or release our citizens. Most people think it an act of folly to go to Libya or to stay there. But we do not seek normal relations with Libya because it is not a normal country. When Britain arranges attempted assassinations of British students in Stockholm or offers the Swedish metal workers union subventions to finance a major strike or promises funds to violent separatists on a Baltic island, we shall expect and deserve unfriendly, undiplomatic and ultimately extinguished relations with the Swedish Government. As it is, civilised and rational people should keep together and deal with one another, even if there is some antipathy. The present régime in Libya simply does not belong.

The language of God

By the Very Rev. MICHAEL STANCLIFFE
Dean of Winchester

TRUE listening and not least listening to God requires expectancy, attention and responsiveness. But how can we suppose we can listen to God? Is it suggested that he literally makes sounds which our ear drums can register? The Hebrews, in their early days at least, believed precisely that.

This may seem strange, even childish and ridiculous, to us children of a scientific age, but we should realise that they did not have any difficulty about this because it was one of their fundamental beliefs that when God did any mighty work he performed it not by hand but by mouth. He said: "Let there be light," and there was light (Genesis 1:3). By the word of the Lord were the heavens made (Psalm 33:6). And because they took it for granted that this was so they assumed that in any unusual, loud, or unexpected sound—the crash and rumble of thunder, the roar of mighty waters, the drumming of torrential rain, the whistling and shrieking of storm-force winds and even the sound of a slight breeze if it came unexpectedly—God was speaking. And while the ordinary man might not be able to understand what God was telling them in such sounds, there were certain individuals who possessed the power to interpret them and translate the language of God into the language of men.

There is evidence that such thinking survived into the New Testament period: "A voice sounded from heaven . . . The crowd standing by said it was thunder, while others said: 'An angel has spoken to him.' Jesus replied: 'This voice spoke for your sake . . .' (John 12:28-30). But by that time it had come to be more generally understood that the language of God was a language of visible signs, such as a burning bush or the appearance of an unknown star, rather than one of audible sounds; and further, that in certain gifted individuals the voice of God was an inner voice speaking in the heart of those individuals.

THIS BRINGS US to the phrase which Christians have recited in the course of the Liturgy week after week for centuries, confessing their belief in the Holy Ghost "who spake by the prophets." More of this next week. Church services tomorrow—P8

STAN GEBLER DAVIES reflects on the scene of Mr Reagan's visit Ballyhoo, the story of a small Irish village

IT is thought a pity in Tipperary that Mr Mondale did not put up a better show in the American Presidential stakes. Not that they wanted him to win, for that would have been a disaster for the nascent Reagan tourist industry, but they are a betting people who could not find a bookmaker or even a visiting Democrat demented enough to offer odds on the election.

Ballyporeen expected its exiled son to win his second term and hopes only that he will spend more time there than was available last June. It is whispered that he told the American ambassador just that after he left: "I wish I could have stayed longer . . ."

A flood of tourists did not materialise. The locals, inclined to take all things but "sport" lightly, are not much worried: if there is a flood of Americans next year in search of roots they will be very happy to cater for them, but if there is not they will get by very well without them.

The main street (indeed the only street) is curiously reminiscent of the set of a Hollywood Western at the moment when the bad guys are about to turn the corner and open up on the Sheriff as he strides, alone, past the saloon, to meet them. This cannot have occurred to Ronald Reagan who, in any case, was usually cast either as the bad guy or as the weak guy who loses the girl and takes a bullet; since the street was packed with 4,000 strangers when he was there.

"They would fetch a pound each," I was told, "but that was before burgerigans caught on." I bought the man a pint.

The shooting is excellent, though it is not conducted precisely as in Norfolk or Yorkshire. As elsewhere in rural Ireland, the locals are organised into gun clubs and bang away at ducks, woodcock and the pheasants they breed themselves. They hardly bother with pigeon and the snipe from bogland is thought to be too fast and tricky to be worth blasting at, besides it taking too many of them to cover a plate.

There is a remarkable parliamentary forum nearby. In 1833, when the Presidential great-grandparent was four years old, an agricultural labourer named Condon dropped a crowbar down

● Ferdinand Mount will resume his Commentary next week.

A Kentish castle for Arafat?

YASSER ARAFAT, the Palestinian Liberation Organisation leader, who is expected to visit Britain shortly, poses a major security headache which could, I hear, be solved by one of the richest men in the world.

Some 50 attempts have been made on Arafat's life. His presence in Britain on a private visit completely rules out ordinary hotels or houses.

One possible base for the former terrorist could be provided by Sayed Mohammed Mahdi Al-Tajir, the billionaire United Arab Emirates Ambassador in London, who has half a dozen homes here—many equipped with the necessary security precautions.

His splendid Palladian house, Merehouse Castle, which stands amid 350 acres of parkland and forest in Kent, is seen as the most likely headquarters for Arafat. With an indoor tennis court, heated swimming pool, 14 man-made lakes, nine bedrooms, eight dressing rooms and seven staff flats it provides all the space and security Arafat and his men will need.

Lamb to the slaughter

A BRIEF service will be held today at All Saints Church, Edmonton, to commemorate the essayist Charles Lamb, who is buried there and died 150 years ago this week.

Remembered now for a few essays and his "Tales from Shakespeare," Lamb tried his hand less successfully as a playwright. His play "Mr H" was booted from the stage at Drury Lane and he said he joined the hissing himself.

Significantly, it crossed the Atlantic and was a great success in America.

taken over the captain's accommodation.

Hermes has always been a versatile ship as one of her former officers Lt. Cdr Tony Dyson recalls in a new book, "HMS Hermes 1959-84." During the carrier's quarter of a century of service she has been a conventional aircraft carrier, a Commando ship and an anti-submarine helicopter carrier, a role she finally combined with operating Sea Harriers during her most vital South Atlantic mission.

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His splendid Palladian house, Merehouse Castle, which stands amid 350 acres of parkland and forest in Kent, is seen as the most likely headquarters for Arafat. With an indoor tennis court, heated swimming pool, 14 man-made lakes, nine bedrooms, eight dressing rooms and seven staff flats it provides all the space and security Arafat and his men will need.

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TOP
lawyers can
cut costs

'Tough time' faces crewmen in Admiral's Cup

By TONY FAIRCHILD Yachting Correspondent

THE Admiral's Cup, which has attracted ten newcomers to what essentially is the world championship of ocean-racing and likely to cost British participants £3 million in new boats, will "be a nightmare for crewmen."

Mr Jonathan Bradbear, vice-commander of the five-race series, which begins from Cowes on July 31, added: "It will be an especially tough summer."

With 23 British boats about a dozen of them new, expected to compete in the trials to decide the three-boat team for the international series, competition will be especially testing.

It will begin with tuning-up trials—getting yacht and crew to maximum efficiency—in early Spring, and as well as the normal summer's racing programme there will be five week-ends of special selection events in June.

A number of the yachts involved in the Admiral's Cup trials will also be racing in the One Ton Cup, a world championship for craft of around 40-ft. and to be sponsored by Jaguar at Poole in mid-July.

Demands on time

Mr Bradbear said it seemed probable that there would be demands on time and the pre-ability that the British Admiral's Cup team will include one or more craft which has competed in the One Ton Cup, that there will be crew changes.

Owners of new boats spending around £50,000 each for their craft, face odds of about 8 to 1 against gaining selection for the Admiral's Cup—though ten British yachts will be able to compete in the One Ton Cup.

It is the "bonus" of being able to compete in the much acclaimed One Ton Cup event that is considered to have done most to attract so many newcomers to the Admiral's Cup.

These come from Scotland and the West Country—Local Hero (H. Howison) and Caicaria (P. Adams) respectively—and include property developers, bankers and restaurateurs.

Martin Gibson and Brian Sweby are among the property

Anti-vandal trains prove a big success

By STANLEY GOLDSMITH

Q TRAINS, an anti-vandal scheme pioneered by British Rail on Tyneside and Merseyside, have proved so effective in Glasgow that Scottish Region is to introduce a fourth such train in the Edinburgh area.

The trains, kept deliberately in a shabby condition, are named after the wartime ships whose innocent appearance belied their true purpose, which was to hit back hard at aggressors.

Whenever the trains encounter vandals or trespassers on rail property, the driver stops unexpectedly to allow squads of railway police to leap out and arrest them. Often they are supported by local police in patrol cars, to catch the offenders in a pincer movement.

Operating mainly during school holidays, the Glasgow train has been successful in apprehending 300 people a year.

"They are very surprised when we catch them in the act," said Mr Archie Monhan, 59, a B.R. chief traction inspector who has worked with the train since its inception.

Unexpected catches

As well as day-to-day trespassers the trains often bag unexpected catches, including a gang of seven thieves who wore orange danger vests to pose as workmen while stealing lineside cable.

On other occasions, police detained a teenage motorcyclist practising trials riding at 50 mph along the permanent way, and two prostitutes entertaining a client on a quiet stretch of track.

Scotland's share of the £5 million a year rail vandalism bill is about £600,000, but Mersey side is another big problem area.

There, offenders came to recognise the two-car diesel unit used by the police, and would flee as it approached. So a diesel locomotive and goods van were pressed into service as a special O-train, resulting in a huge increase in arrests in the docks area.

A spokesman for London Midland Region said: "These trains are very effective, but a high proportion of the offenders are under 10 years old, and cannot be prosecuted."

CAPTOR OF PURSE THIEF COMMENDED

A businessman who was punched in the face as he helped to make a citizen's arrest on the platform at a London underground station, was commended yesterday by Mr Jeremy Connor, Merton Borough Street magistrate, for catching the purse thief.

Linton Barnes, 31, a painter and decorator, Ruskin Road, Clapham South, was jailed for four-and-a-half months after he admitted causing actual bodily harm to Mr Christopher Goodall, of Flood Street, Chelsea.

He further also admitted stalling Miss Nichola Merton's purse and contents at Tottenham Court Road tube station.

Five men, including Mr Goodall, caught Barnes, who punched Mr Goodall in the face and chest.

CREWE FACELIFT

By Our Transport Correspondent

A "continuous loop" video film lasting six minutes is on show at Crewe Station explaining how and why £14,500,000 is being spent there on modernisation, which will include a virtual close-down of the station from June 2 to July 21 while track layouts and signalling are altered.

RSC to visit Poland in New Year

By HARVEY LEE
Arts Staff

A TOUR of Poland by the Royal Shakespeare Company, the first in 13 years by a major British company, will next month lead a £300,000 overseas cultural invasion unveiled yesterday by the British Council.

The plans also include the Royal Ballet in Hungary and East Germany, Ballet Rambert in Poland, the Academy of St Martin in the Fields in Czechoslovakia, violinist Nigel Kennedy in Russia, and a Sadler's Wells Royal Ballet tour of India, the first by a British dance company.

Mr Robert Sykes, director of Dance and Drama for the British Council, described the package as "the greatest concentration ever of British artistic talent in Eastern Europe."

The RSC visit is a diplomatic triumph for the British Council, which faces a shortfall of £1 million in its 1985 operating budget of £180 million because of cuts ordered by the Foreign Secretary.

13 performances

Almost 40 actors and technicians will fly out to Warsaw on Jan. 14 after hurried negotiations earlier this month between the British Council, the RSC and the Polish authorities.

Touring productions of "The Winter's Tale" and "The Crucible" due to be disbanded at the end of the year will now play 13 performances in a students centre in Warsaw and a film studio in Wroclaw.

The British Council will spend £75,000 on the RSC tour, and the Polish government has agreed to meet all hotel and travel expenses.

The last British company to visit Poland was also the RSC when it played its acclaimed Peter Brook production of "A Midsummer Night's Dream" in Warsaw in 1972, as part of an Iron Curtain tour.

Musical events being supported by the British Council in the first half of 1985 will include the English Baroque Soloists and the Monteverdi Choir performing Handel's "Israel in Egypt" in Halle, East Germany, the composer's birthplace, and a tour by the Academy of Ancient Music to Austria, Germany and Italy.

Art tours

Art exhibitions will visit Sydney, Perth and Hanover for the autumn opening of "The Treasure Houses of Britain" at the National Gallery of Art in Washington, the British Council will ship out 800 art treasures.

The East European events are announced at a time when the British Council is about to begin delicate negotiations with Soviet officials over possible visits by British dance and drama companies in 1986.

Mr Sykes explained: "Ever since the recent ministerial exchanges we have been able to develop an understanding with Poland. We were only waiting for the right moment to send the best possible company."

WOGAN QUILTS RADIO TWO FOR TV WORK

Terry Wogan quit BBC radio yesterday after broadcasting his final Radio Two breakfast programme.

He said: "I don't think there will be too many tears. A year from now people will say: 'Who was that fellow who used to do the morning show?'"

Wogan, who had 12 years on radio, has given it up to concentrate on a new three-times-a-week BBC TV chat show, due to start in February.

'Frog-lover' jibes in language campaign

By ERIC DOWD in Toronto

GOVERNMENT officials trying to promote wider use of French in the largely English-speaking province of New Brunswick have been pelted with eggs, called "frog-lovers" and told to "get back to France."

The Conservative provincial government is trying to increase French speaking following a study showing it has fallen behind in implementing a policy of bi-lingualism adopted in 1983.

The policy guarantees residents the right to government services in English or French according to choice. But many services, including civil trials, and some other court proceedings are not fully available in French.

Françophones are also having difficulty obtaining French schools although the law enables 30 or more French-speaking parents to request a school or school section operating in French.

'Language police'

The Conservative Government's attempts to fill the gaps—many Francophones learn English but comparatively few Anglophones learn French.

Nurses are objecting to bilingualism being required in hospitals, and the government plans to spend £75,000 to put up the flag of the Acadians.

The French-speaking minority, on key government buildings, has annoyed many.

A recommendation that an office of official languages be set up to enforce bilingualism is being opposed as an attempt to provide "language police."

A Government-appointed commission has been out on tour holding public hearings and its members and officials have been pelted with eggs and shot down.

Anglophones have also hurled insults at Francophones in the audience like "where were all you French between 1839 and 1945?" and "this is an English-speaking country."

A similar attempt to expand French services in the mid-western province of Manitoba by its new Democratic Labour party government earlier this year after threats to cabinet ministers, the burning down of the local Francophone society's headquarters and damage to property owned by other French-speaking Canadians.

WOMAN TURNS-TABLE

Former postwoman Cindy Phillips, 24, starts work today at Corby, Northants, as the town's only full-time woman firefighter.



Senator Edward Kennedy meeting a group of children after food had been distributed in Om Soba, a Sudanese village badly affected by drought.

Tightened security for royal pheasant shoot

PRINCE PHILIP headed the first pheasant shoot of the Royal Family's six-week New Year stay at Sandringham yesterday, amid the tightest security yet seen on the Royal estate.

Police dogs patrolled the 10,000-acre estate as Prince Philip drove a stretched shooting brake, loaded with fellow guns, out of the grounds of Sandringham House.

Police in unmarked cars constantly patrolled public roads on the estate, as the five-hour shoot got under way three miles from Sandringham.

Last season Prince Philip and his friends shot 4,000 pheasants, but birds are thinner on the ground this year. Storms during the breeding season killed off many chicks.

Prince Philip does not handle birds and relies entirely on wild game for his sport. During the past 20 years the Royal family have shot around 150,000 pheasants at Sandringham. Yesterday's bag is not expected to exceed 200 pheasants. Partridges are virtually non-existent.

Tomorrow as many as 10,000 people are expected to be in the royal park to greet the Queen when she attends morning service in the tiny 150-seat parish church. The Bishop of Norwich, the Rt Rev. Maurice Wood, will conduct the service.

Bags and cameras will be banned from the park, and some visitors may face body searches.

PRINCE SPRAINS ANKLE Injured playing rugby

Prince Edward was ordered to avoid the most grueling parts of a Commando assault course after telling senior Royal Marines officers that he had sprained his ankle playing university rugby, an Army spokesman said yesterday.

While 40 other young Marines completed the course at the Commando Training Centre, Lympstone, Devon, the Prince, 20, a second lieutenant, who had been seen limping when he arrived just before Christmas, was told to attempt only easier exercises.

New York and the hype of bad taste

RAF JET SAVED BY PILOT

By AIR CREW G. S. COOPER Air Correspondent

AN RAF Hawk trainer which was struck by lightning over North Devon was saved by the pilot's good airmanship, it was disclosed yesterday.

Sqn Ldr Bob Burroughs,

commanding No. 151 Squadron of the Practical Weapons Unit at RAF Chivenor, near Barnstaple, saw that the temperature of the Hawk's engine was rising uncontrollably after a lightning strike in thick cloud.

He levelled the plane at 5,000ft and shut its engine down to stabilise its electronic control system.

Then he restarted the engine, regained control of the aircraft, and landed safely at RAF Chivenor.

BEACH DANGER

Yellow and purple objects, about the size of a walnut, were washed ashore at Ramsgate and Broadstairs yesterday. Identified as phosphorus, which gives off a dangerous vapour and can ignite, Thanet Council warned the public not to handle the material.

This was in value of goods

and was the same as 1982 following a decline in earlier years. But in terms of weight of cargoes, there was a drop from 28 per cent in 1982 to 24 per cent in 1983.

(Business Monitor MAZ, from H.M.S.O. £9.50.)

Council house rent arrears soar to £240m

By JOHN GRIGSBY Local Government Correspondent

COUNCIL rent arrears have trebled over the last three years and are still increasing fast. Latest figures show tenants owe local authorities more than £240 million.

The situation is worrying council leaders and politicians, but there is little Mr Jenkin, the Environment Secretary, and Mr Gow, the Minister for Housing and Construction, can do about it.

The collection of rents is a matter for the local authorities and there is no central control of the methods used.

In London alone, the total of back rents has risen by nearly 50 per cent over the last year, according to the journal London Housing. Tenants now owe £211 million, compared with £77 million a year ago.

A total of 350,000 tenants—four in every nine—are in arrears more than £7,000.

In Southwark nearly £20 million is owed in Lambeth £8.5 million, in Hackney £5.7 million, in Islington £5.8, and in Brent £5.1 million.

Though these have angered many Tory supporters, Ministers have felt, after taking legal advice, that they could do nothing to challenge them.

Some have been challenged in the courts by individuals and local councils. They include the use of ratepayers' money for what Tories see as partly political purposes, notably the Greater London Council's campaign against abolition.

Stiff debate

The inquiry will also examine allegations that some officers have been selected for their political views rather than their ability and that standing orders have been manipulated to stifle debate.

It will also consider allegations that the rights of minority parties on councils have been ignored.

Ministers have been embarrassed and angered by the ease with which the GLC and some Left-wing authorities have been able to flout their intentions and what they regard as public opinion. Often, a particular incident could only be tested if a council was willing to take it to the High Court.

The Government hopes that the inquiry will make recommendations about a number of "grey areas" where the present legal position is not clear. These could then be embodied in a Bill with all-party support.

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INVESTMENT & BUSINESS

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STOCK EXCHANGE Markets full of sparkle

STOCK markets shock off their post-Christmas malaise yesterday as institutional buyers returned to the industrial sections, albeit on a selective basis. Speculators joined in the fun of the annual guessing game about prospective New Year share recommendations, while takeovers loomed again prompted bright features.

The upshot was that prices responded with alacrity in a market short of stock and the main indices powered ahead to record levels.

The "30" index ended 16.2 higher at 945.2, against the previous high of 842.6, and the "100" index 14.7 up at 1225.6, against 1220.6.

New Year selections by stockbrokers, James Capel, were eagerly followed and prompted strength in Thorn EMI, 17 up at 467p, after 471p, Jaguar, 12 better at 254p, Bass, 15 higher at 483p, and Vickers 4 to the good at 215p.

Major exporters to meet solid support included BTR, 12 up at 606p, and Hawker Siddeley, 14 higher at 427p. British Telecom, due to produce an interim report on Jan. 10, ended 11p higher at 103p, after 104p.

Matthew Brown were again outstanding in the brewery section on persistent talk about a possible takeover offer from Scottish & Newcastle; despite the company's denial of any bid approach, Matthew Brown shares ended 28 higher at 310p, after 315p.

Bid suggestions were also heard in Mercantile House, 24 up at 344p, and McCorquodale, 17 to the good at 163p.

Fresh interest

Old takeover favourites to meet new interest on talk of prospective New Year developments include Rowntree Mackintosh, 8 up at 385p; Davy Corporation, 5 better at 375p; and Birrells-Qualcast, 21 firmer at 89p. Blue Arrow made further headway to 124p, a rise of 28 p.c. since the TAIPAC mention on Dec. 12; the market is expecting acquisition news next month.

Arthur Guinness, still reflecting the recent announcement about the Neighbourhood Stores acquisition, gained 12 more to 52p. Solid support brought gains of 8p to 11p in Lucas Industries, at 248p; Associated Dairies, at 162p; Tate and Lyle, at 438p; and Grand Metropolitan, at 315p.

Banks moved ahead under the lead of Lloyds, finally 10 higher at 535p, while elsewhere in the financial sector Charterhouse J. Rothschild were again favoured at 108p, a rise of 3p. Life insurance issues met selective demand, and Legal & General were to the fore with a gain of 15 to 55p. Buyers were again operating in Eastern Province, which climbed 17 more to a peak of 570p. Rank Hovis McDougall improved to 125p after the cheer tone of the annual review, while Wm Low closed 8 to 515p on the acquisition announcement. Gains of 8p were also recorded by Metal Box, at 400p, and Haden, at 192p.

Reports of good trading in the sales encouraged renewed interest in stores issues. J. Hepworth finished 10 higher at 175p, equivalent to 522p in their old form; on October 31 when the shares stood at 354p, *Questor* wrote: "the shares will go to a five."

A modicum of agreement at the Opec talks stimulated some bargain hunting in the oil share market. British Petroleum, at 483p, and "Shell," at 646p, both advanced 15p, while Lamo Rose 10 to 325p and Enterprise 6 to 18p.

Gold shares started on a dull note, but prices finished off the bottom as bullion managed a small rally, finally \$1.73 better at \$305.

WORLD MARKETS

AMSTERDAM	151.90 + 0.50
BRUSSELS	158.30 + 0.14
FRANKFURT	1,107.90 + 4.60
HONG KONG	1,185.67 + 7.74
PARIS	182.40 + 0.10
TAIPEI	726.10 + 1.70
TOKYO	11,562.60 + 29.05
TAIWAN	11,562.60 + 29.05
U.S.A.	320.10 + 0.30

U.S. RATES

Federal funds ...	1% p.c. (1% p.c.)
Treasury 3 month bills ...	7.75-7.87 (7.67-7.82)
Long bonds ...	8.02% (8.02%)
T-bills ...	11.47% p.c. (unchanged)

FT.—ACTUARIES INDICES	(+ 6.95)
General Group	607.87 (+ 6.95)
"80"	646.46 (+ 6.94)
"84"	589.74 (+ 6.91)

Closure move by Tomatin Distillers

By JOHN PETTY

TOMATIN DISTILLERS yesterday called a special meeting for January 14 to propose voluntary winding up with little prospect of any distribution to shareholders. It follows five years of losses, with no improvement in sight. The shares, 14p earlier this year, were last week suspended at 18p.

It was the first major crash in the industry for many years, but Tomatin is far from typical in the trade. It was basically a supplier to other distillers who used Tomatin malt in their own blends.

So the recession hit Tomatin hardest. Other independent distillers used more of their own malt or did swaps with companies which also had well-known brands on the market. A single blend may contain up to 35 or even 40 different whiskies, so inter-company trading is widespread.

The company's distillery at Tomatin, in the Highlands, is one of the biggest. It could produce more than 12 million litres of alcohol a year but has been operating at only 15 p.c. of capacity.

Although many distillers see signs of a pick-up in demand there is no prospect of them again becoming big buyers from Tomatin. Chairman Anthony de Boer said the Tomatin outlook for 1985 was for "serious

difficulties and further substantial losses."

A statement said the position had "continued to deteriorate significantly." Attempts to find new capital or an outright buyer had been made over the past year with no success. There was no alternative to voluntary winding up.

Hofland, the Netherlands' largest brewer, rescued Tomatin in 1981 by taking a 20 p.c. stake when the share price was 115p, but to the surprise of the drinks trade did not use its marketing strength to push the firm's product in the retail sector.

British & Commonwealth Shipping and its associates took part in another Tomatin rescue down to about 40p. But that injected only £3 million compared with the £5 million which many brokers thought necessary. B & C had an arrangement by which it would eventually have held more than 29 p.c.

Tomatin is expected to lose £2 million this year following £1.48 million last year, £2 million in 1982, £2.32 million in 1981 and £1.36 million in 1980. Its last pre-tax profit was a mere £14,000 in 1978.

Tomatin has held 40 p.c. of a private company, Findhorn Finance. Findhorn bought substantial amounts of whisky from Tomatin each year, selling it back several years later for maturity.

The widespread recovery in business profits was partly the result of moderate wage settlements in the new climate of realism created by continuing high unemployment. But it also seems as if the rapid introduction of new technology has made new investment extra profitable.

Faster growth throughout the industrial economies last year also came from the unexpected weakness of raw material prices. They fell back again by about 10 p.c. after recovering from their low point in 1983. Although official oil

SATURDAY COMMENT

THE YEAR 1984 was a good one in the Western world if the definition simply means there were more winners than losers. All the Western economies grew faster than was expected a year ago.

The United States grew by 6 p.c. against a typical forecast of 3.5 p.c., Japan grew almost twice as fast as the 3 p.c. forecast and Western Europe grew by 2.2-5 p.c. against a forecast of 1.75 p.c. The average rate of inflation continued to slow slightly to about 5 p.c. a year instead of picking up slightly as was widely expected.

The achievement came without any special stimulus from interest rates. American prime rates went up from 11 p.c. a year ago to a peak of 13 p.c. between June and September before coming back down again to 10.5 p.c. United Kingdom base rates followed a similar pattern, up from 9 p.c. a year ago to a peak of 12.5 p.c. in the summer and back to yesterday's 9.1-9.2 p.c.

Savings ratios which financed the increased spending in the early part of the recovery continued to come down last year, but nothing like enough to finance the faster economic growth. Public sector spending also took a back seat in favour of increased private sector capital investment in most of the industrial economies and capital investment was financed largely by a recovery in trading profits.

The widespread recovery in business profits was partly the result of moderate wage settlements in the new climate of realism created by continuing high unemployment. But it also seems as if the rapid introduction of new technology has made new investment extra profitable.

Faster growth throughout the industrial economies last year also came from the unexpected weakness of raw material prices. They fell back again by about 10 p.c. after recovering from their low point in 1983. Although official oil

Milling exchange rates defy the law of gravity

prices have shown little change, spot prices have fallen and the fear of a third oil crisis had faded beyond the foreseeable future.

There is no straightforward lesson to be learned from all this. The fastest growth rates have been in the United States, which has allowed its public sector overspending to grow at a time when the other leading industrial economies have been trying to reduce their deficits. The resulting inflation of the American economy has been a major factor in helping other countries grow through increased exports to the United States.

For the time being the dollar reflects the abundance of confidence in the United States economy and its prospects, which is in marked contrast to the excessive gloom projected by President Carter's policies.

Sterling low

The dollar's strength is reflected in the weakness of sterling, which touched another all-time low yesterday morning before staging a modest rally based on better news from the oil exporters' meeting in Geneva.

Even that was not enough to stop it recording an all-time low for the close of business at \$1.1625 in London last night, and the trade-weighted average value at 73.2 p.c. is only 0.5 above the trading low earlier this month.

It edged still higher again yesterday to another 11-year peak and now stands 44.6 p.c. above its 1975 value after slipping below 90 p.c. in 1979.

The strength of the dollar is in fact the wonder of the age. For the past two years the overwhelming majority of forecasters have been predicting an imminent and sharp decline in the relative value

of the dollar. It has defied all the predictions, and even the recent fall in American interest rates has not affected it.

So for businessmen and investors prefer the Chancellor's optimism to the critics' doubts. Yesterday, not for the first time, the record low for sterling coincided with a record high for shares. Investors reckon, consciously or unconsciously that we are at that charmed stage of every economic cycle when a depreciating currency creates a positive boost for exports, output, sales and profits without too much risk of triggering inflationary pressures.

Even the economists who have noted that average pay settlements look like creeping up again in 1985 do not think they pose much threat of inflation during the next 12 months. Most forecasts for inflation expect an upturn, but most forecasters predict that prices will rise no more than 5 to 6 p.c. in 1985 itself.

The Chancellor is, of course, taking a calculated risk that the United States economy will slow down gently without triggering a dollar crisis or reversing the stimulus the American boom has given to other economies. Most forecasters appear to agree with him there.

He is also gambling that the oil exporters will patch up an agreement which will keep oil revenues converted into sterling, high enough to finance the tax cuts he plans to introduce on March 19.

A surge in the dollar or too sharp a slump would be equally bad for Britain. And a \$5 fall in oil prices would require the pound to fall to par with the dollar to maintain Government revenues sufficient to finance the tax cuts, with the obvious risks of reflating inflation in the process. But the majority view is that Mr Lawson will probably get away with it.

Argentine debt deadline met

INTERNATIONAL banks have met the end-year deadline for commitments to the crucial Argentine debts deal negotiated earlier this month.

This means that Argentina is now certain to receive the blessing of the International Monetary Fund for what is seen by international bankers as the most important economic package yet agreed.

William Rhodes, a senior vice-president of Citibank and a key figure in negotiations between the banks and Argentina, said in New York yesterday that commitments to the Argentine package had reached 90 p.c. of the full amount required, thus meeting IMF insistence on a "critical mass" of bank money.

Opec deal fails to impress markets

By ROLAND GRIBBEN

OIL markets were unimpressed

at yesterday by the new output monitoring pact hammered out by the Organisation of Petroleum Exporting Countries as part of a package aimed at avoiding a collapse in prices.

Crude oil prices dropped further in spot market trading in Europe and the United States while Opec ministers continued talks in Geneva to bridge differences over modest price changes.

North Sea Brent oil was being quoted at a discount of \$2.03 a barrel on its official price of \$26.45-\$5 for loading next month, a drop of 50 cents over the week.

Prices in New York for crude and petroleum products were lower as oil analysts joined in the sceptical response to the Opec manoeuvres. Criticism centred on the absence of sanctions against states continuing to cheat on quotes once the new policing system came into force.

But traders maintained that Opec ministers were still failing to recognise that prices need to fall by \$1.50 to \$2 a barrel to restore stability to a market with a surplus of oil.

Britain is continuing to sit on the sidelines until the full Opec

package can be assessed. The British National Oil Corporation has already served warning that it will have little option but to cut prices in the New Year unless there is a big recovery in spot prices.

The main stumbling block in the way of a full Opec agreement yesterday was the gulf between Nigeria and other states, led by Saudi Arabia over narrowing the \$3 a barrel gap between heavy and light oils.

Nigeria was pressing for a \$1.50-a-barrel rise in the \$26 base price for heavy oil and no change in light oil prices. Saudi Arabia wants no more than a 50 cent rise in heavy crudes and a 25 cent reduction in the lighter oils.

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And contracts taken out before the end of 1983 will also qualify for a special bonus.

So, yet again, Clerical Medical has come up with the results.

Of course, we can't guarantee future bonus rates since they depend on future profits, but our past performance has been one of the best of all UK life assurance companies – not just very good, but also very consistent. Clerical Medical with-profits policies have appeared in Money Management Top Ten tables no fewer than 32 times in the past 15 years!

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Name _____</p

A HAPPY NEW YEAR! BUT WILL IT BE PROSPEROUS?

Prosperity in the world of investment means being in the right market at the right time. Mistakes can cost you money. For example, if you had invested in gold for 1984, you would have lost heavily. But an investment in the Spanish stockmarket gave a return of over 50% for the year.

Twelve months ago, most people would have preferred gold to Spain; how wrong they would have been!

To find out what the experts are looking for in 1985, simply complete and return the coupon without delay.

To Reed Stenhouse Gibbs, 10 Grosvenor Gardens, FREEPOST, London SW1W 0BR (no stamp required). Telephone: 01-730 8221.

Please contact me with details of your views for 1985.

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Address _____

County _____ Tel No. _____

Present Income £ _____ Date of Birth _____ Tax Rate %

Lump sum amount available for investment £

Amount available for regular savings £ per year/month

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GIBBS**



THE DAILY TELEGRAPH SHARE RACE 1985

NOW'S THE TIME TO SELECT YOUR RUNNER

ONCE again we invite readers to try their skill at Stock Exchange investments by naming the single share in our daily lists which they believe will outperform all others during 1985.

This is the seventh year of what has proved to be an extremely popular competition. Every month we will be publishing regular reports on the progress of the race.

As prizes there will be at least 100 bottles of champagne with magnums for the outright winners. The reader or readers who nominate the winning share will each be sent a bottle. Then those nominating the second-best share ... and so on.

We would like to hear from people for whom investment is an occasional hobby as well as from those whose work involves financial matters.

THE RULES

1. Competitors must select ONE Please mark your envelope "Competition."

COMPANIES

Wm Low buys Laws Stores

DUNDEE-BASED supermarket operator Wm Low and Co. itself widely tipped as a takeover target, is buying Laws Stores, a privately-owned food chain in the North East, for £5·85 million in a package of shares, loan notes and cash.

Laws, with its head office at Gateshead, operates 44 stores in the North East and in the south east of Scotland with a total sales area of 170,000 sq ft.

Pre-tax profits for the year to April were £45,000 on a turnover of £54 million. Net assets were £4·69 million.

Wm Low's managing director, James Milar, says the acquisition, which should be completed

next month, "will give us a base in the north of England for which we have been seeking for some time."

The shares closed at 513p, up

8p.

IN BRIEF

A1 Industrial Products: Cumulative preference dividend due Dec 31 will not be paid.

Stavert Zigmora: First half p.t.p. £28,500 (£22,900), T.O. 1·50, (227,600), EPS, per Ordinary, 6·64p (5·28p); per deferred, 5·52p (4·1p). As usual, no int div.

Bestall: First half pre-tax profit £4,000 (£115,000) including income from investments and interest £1,500 (£16,000). Turnover £497,000 (£520,000). Eps 0·15p (4·88p).

RIGHTS ISSUES

Comben

COMBEN GROUP, a Trafalgar House subsidiary, is redeeming all its 2·38p 11·575 p.c. cumulative

redeemable preference shares on April 1 at 107·5p a share.

Each share will be set at fixed cumulative dividends due on March 31 of 5·8875p, exclusive of associated tax credit.

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8p.

SHARES ISSUES

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CHURCHBURY

THE formal offer document in the Greycat City Offices 2880c bid for Churchbury Estates, shows that holders of the Churchbury convertible bonds will receive 100·50p a share. Grossed share plus £68·36 nominal of loan stock for each £100 nominal of Churchbury convertible stock.

UNION INTERNATIONAL, the Vestey family's food and transportation business, is buying Baxters Butchers from Brooke Bond for £24 million cash.

Brooke Bond has been trying to sell Baxters for two years.

Last October Brooke Bond was taken over by Unilever which successfully outbid Tate & Lyle for the group with a £389 million offer.

As well as Baxters Unilever

said it would review the position of Brooke Bond's timber subsidiary, Mallinson Denny. But a spokesman said yesterday no decision has been taken yet on Mallinson Denny's future.

United Newspapers

THE SECRETARY of State for Trade and Industry has given his consent for United Newspapers to become proprietor of the newspaper formerly owned by the Yellow Advertiser Group, a free newspaper publisher.

The proposals form part of United's agreed £28·5m bid for

the company.

Comfort-Ladbrooke

IN YESTERDAY'S *Observer* column the caption to the graph was incorrect. The solid line related to Ladbrooke Group and the dotted line, which showed the greater rise in recent weeks, represented the share price movement of Comfort Hotels.

Source: L.B. Were.

on forms printed in The Daily Telegraph. Photocopies are not acceptable.

2. Starting prices will be taken at the close of business on January 2, 1985 as shown in The Daily Telegraph of January 2, 1985.

3. Share prices will be adjusted for scrip and rights issues during the year.

4. Final prices will be taken at the close of business on December 7, 1985, as shown in The Daily Telegraph.

5. Share prices will be adjusted for scrip and rights issues during the year.

6. Shares subject to a takeover bid which becomes unconditional will be valued at the higher of cash or share alternative as at the date the bid becomes unconditional.

7. Entries must be received by January 4, 1985.

8. The City Editor's decision in all matters is final and no correspondence will be entered into.

9. Employees of The Daily Telegraph, Sunday Telegraph and Telegraph Sunday Magazine and their families are not eligible to enter the competition.

Andreas Whitton Smith
City Editor

STARTING POINT

TO: THE DAILY TELEGRAPH Share Race, 110, Queen Victoria Street, London EC4P 4BS.

My share of the year is

Name and Address and telephone number

Tel:

MONEY & EXCHANGES

Another hard day for pound

THE dollar climbed to new peaks against the pound and other major currencies in foreign exchange markets yesterday as investors took the view that the next move in American interest rates was more likely to be up than down.

The soaring dollar and continued oil price fears sent the pound to a low of \$1·1680 in early London trading. But sterling recovered later helped by German action in support of the mark.

It ended at \$1·1627 against \$1·1615 overnight.

The sterling index, measuring the pound's performance against all major currencies, closed 0·1 down at 75·2 having touched its previous low of 73 earlier in the day.

Pounds for the pound and expect

COMMODITIES

LONDON METAL MARKETS

Refined Lead Report: Settlement price: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128, 6 months £1.125-£1.128, 12 months £1.125-£1.128.

Aluminium: Formerly off settlement price: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Copper: Formerly off settlement price: £1.117-£1.121, 2 months £1.117-£1.120, 3 months £1.117-£1.120.

Nickel: Formerly off settlement price: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Tin: Formerly off settlement price: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

London Gold Futures Report: Settlement price: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

London Silver Market: Settlement price: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

London Commodity Markets

Rubber: Settlement price: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Petrol: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Gold: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Coffee: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Crude Oil: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Cocoa: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Gas Oil Futures: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

London Grain Markets

London Barley: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Wheat: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Maize: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Soyabean: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Live Stock Commission

Average live stock prices at representative centres

Sheep: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Lamb: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Pork: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Beef: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Veal: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Goat: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Lamb: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Sheep: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

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Pork: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£1.128.

Beef: £1.125-£1.128, 2 months £1.125-£1.128, 3 months £1.125-£

FAMILY MONEY-GO-ROUND

SAVE & PROSPER THE WINNER

GIVE 11 leading unit trust managers £3,000 to invest in up to three of their own trusts, and what happens? We did just that at the start of the year, and eight have come up with profits of some sort, while three would have been better off leaving their investment in cash, writes RICHARD NORTHCROSS.

Our annual unit trust managers' competition requires them to operate on exactly the same terms that they would offer to the investing public. They buy at net asset prices and sell at bid prices; they can switch as often as they like, but apart from the discount that they offer other investors, they must pay the cost of the spread.

The £3,000 is only nominal of course, but any investor who followed Save & Prosper's choice would be sitting on an 18 p.c. net gain if he sold at the prices that will be available on Monday—the last trading day of the year.

Save & Prosper have come top in their golden jubilee year—but their gain compares with a 25 p.c. rise in the FT Actuaries Index of United Kingdom shares for instance—which though excluding dealing costs on the one hand, also excludes dividends paid on those shares. Our managers' units are accumulation units or we re-invest dividends.

Save & Prosper's capital gain is less than the 46 p.c. scored in 1985 by the then winners, TS B. But all competi-

tors made a profit that year, and we warned in January that managers would find it much harder to make any sort of gain in 1984.

This year's winner, and Schroder the runner-up, both put two-thirds of their money into their Japanese smaller

companies funds—Schroder's launched only in January. And it was there that they scored their success: S & P's Investment Trust Units in particular have only just broken even.

But the loss-making trusts include two technology funds, two gold trusts, a gilt fund,

Henderson's Global Healthcare fund, and an Australian and Far Eastern fund.

Britannia's Far East fund is biased not to the successful Japan, but to Malaysia and Singapore: Target also started with its Malaysian fund but chose to switch at a loss to its better performing Pacific trust early in the year.

Target also switched from its Special Situations fund to its gold trust at a small loss—only to see gold perform even more

badly. It is worth pointing out that this year's winner, Save & Prosper, was second from bottom last year, and that this year's worst performer, Target, was third from bottom. More consistently, both TS B and Schroder have been in the top three this year and last.

So that's how they got on this year. Next week we will add new unit trust managers to the competition, and tell you what they are choosing for the new year. And 1985 should really test their skills.

NOW THE UNIT TRUST MANAGERS FARED

Manager	Trust	Original Investment	Value last night	Total
Save & Prosper	Inv Tst Units	£1,000	£1,038	£3,572
	Japan Smaller Cos	£2,000	£2,534	
Schroder	European	£1,000	£1,110	£3,550
	Japan Smaller Cos	£2,000	£2,440	
TSB	Selected Opportunities	£3,000	£3,516	£3,516
M&G	Cold & General	£1,000	£789	£3,431
Allied	Midland & General	£2,000	£2,642	
Henderson	Japan Trust	£3,000	£3,319	£3,319
	Capital Growth	£1,500	£1,732	£3,166
Hill Samuel	Global Healthcare	£1,500	£1,434	
	£2,000 of Japanese Tech switched to			
	£1,970 of Dollar Trust	£2,000	£2,118	£3,164
	Special Situations	£1,000	£1,046	
Barclays Unicorn Australia	Professional	£1,000	£1,159	£3,07—
	Worldwide	£1,000	£1,092	
Britannia	American Growth	£1,000	£1,036	£2,919
	Far East	£1,000	£957	
	Gifts, Trust	£1,000	£926	
GT	European	£1,500	£1,586	£2,737
	Technology & Growth	£1,500	£1,151	
Target	£1,000 of Special Sit's Gold	£1,000	£812	£2,581
	switched to £997			
	Malaysia switched to	£902 of Pacific	£1,000	£970
	Technology	£1,000	£800	

HUNT THE LAST POUND

NO pound notes will leave the Bank of England after Monday; no new notes are being issued in 1985. The existing stock will be steadily withdrawn and replaced with coins.

So on Monday night we'll be closing the first round of our competition to find the final pound note in England. We are looking for the note with the highest number, and will be awarding our initial prize to the reader who has come up with that number by Monday's final post.

But don't worry if you can't get your entry to us by then: the competition will continue through January when we will be awarding further prizes to any notes with still higher numbers.

Though the Bank of England will not be issuing any further notes after the end of this year, the high street banks will have stocks of new notes that they can continue giving to the public even in 1985. So the last pound note in England might still not leave the Bank of England until Monday; it could be lying in a bank vault ready for release—or it could already be in your purse or in a shop till.

Wherever it is, we want you to find it.

And whoever has that note will have a valuable collectors' item, just like a rare stamp.

But while hundreds of new entries have come in for our competition over the past week—despite the holidays—we

highest note to beat has not progressed far. The highest number we gave last week was from the DY21 series, and so is this week's.

Indeed, it is only 8,980 notes higher than that of a week ago—despite the quantity of DY21 which readers have found.

There are one million notes in that series, but this week's leader, with just days to go before the first deadline falls, is only 857 notes from the end of

the series, so it seems highly likely that there are notes with DY22, DY23 or higher serial numbers. If you have one, it beats the number shown here and it could be a winner, so tell us.

Even one of those final DY21 notes with a number higher than this week's could be a real find. And any note with the letters DZ would be from a much later series.

But the note must be signed by the current Chief Cashier, D H F Somerset. If it is one of the latest; check the signature as well as the number.

If you have got a higher numbered note, don't send it to us.

Like special or flawed stamps, these notes have their own value to collectors, and there is little doubt that such notes are worth more than their face value.

YOUR STARS IN '85.

TR INCOME MONTHLY FUND



Make the most of your opportunities by investing in the TR Income Monthly Fund now—and you can look forward to a regular income on the first working day of every month. A yield of 8.1%* is now within your grasp and the opportunities for capital growth look good. In fact, a glance into the past shows that £1,000 invested in '75 would have brought you £1,363* in gross income and would now be worth £2,329*. Financial prospects look bright.

*Performance statistics and estimated current gross yield at 21.12.84.
†Increase in unit price from 21.12.84.

TR GLOBAL TECHNOLOGY FUND



Technology opportunities and excellent management are highlighted. One of Europe's largest specialist investors in technology could make this area a success for you. With selected technology shares offering outstanding value—and a record to date of 12.4%* growth in the 11 weeks since launch, the outlook for the TR Global Technology Fund looks favourable. For growth it could be a star performer. A prosperous New Year is within sight.

Performance statistics and estimated current gross yield at 21.12.84.
†Increase in unit price from 21.12.84.

Please send me details of:
 TR Income Monthly Fund TR Global Technology Fund

Full Name _____

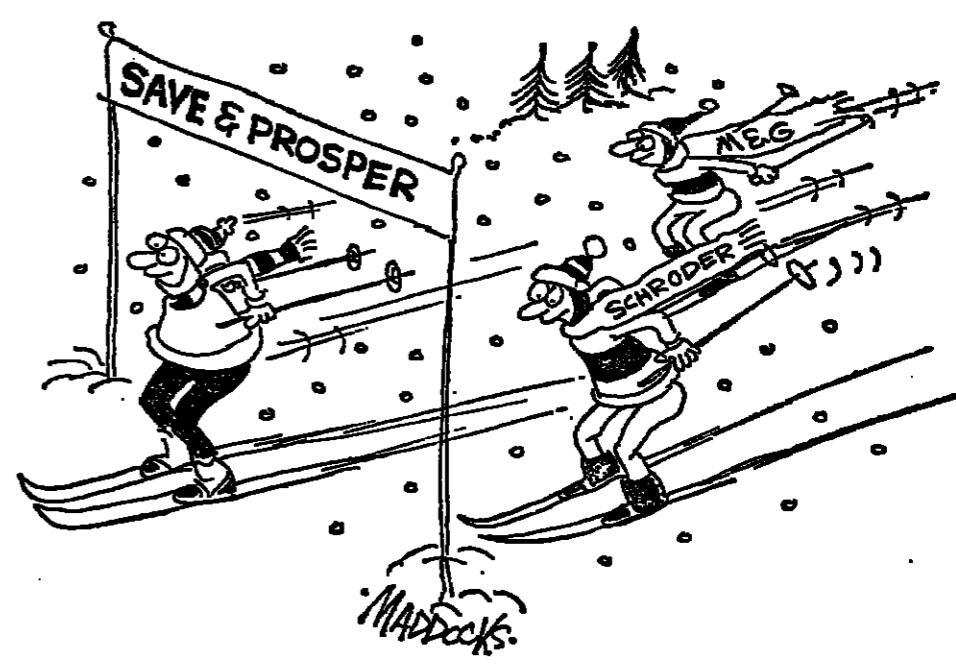
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ON OTHER PAGES: The Experts on Where to Invest in 1985, P20; New Year Resolutions, P21; Saver's Choice and Unit Trust Prices, P22-23.



A VERY ORDINARY ACCOUNT

THREE is £1,741 million lying in National Savings Ordinary Accounts, but the rate of interest paid is a paltry 3 p.c. in the two Japanese Smaller Companies funds, was M & G's Midland & General with a gain of more than 50 p.c. Even with M & G's Gold fund tumbling by 20 p.c. the United Kingdom biased Midland & General left it in overall fourth position.

Gold trusts had been the worst performers of 1983, but their further fall this year gave no credence to the school which advocates picking last year's losers as this year's winners. Equally though, last year's winners were not this year's.

G's European fund was the best performing trust in 1983, but like Schroder's European fund, showed only a modest gain in 1984. And G's poor performing Technology & Growth fund means it joins Target at the bottom and means they won't be back in 1985 a competition.

That, unfortunately, is the nature of the competition, but we would emphasise that this is only a competition. Unit trust managers would not normally be forced to select investments for an exact 12 month period, and there can be a temptation

if you want to get the 6 p.c. for 1985 open an account or get the balance over £500 by Monday.

• If you have had over £500 all year since last New Year's Eve, keep it there another few days.

• If you have an Ordinary Account balance but are sure it will fall below £500 during 1985, close the account at the start of the year and invest the funds at a better rate than 3 p.c.

But even at 6 p.c. it is questionable whether savers are best served with such an account. The inflexibility of having to maintain a balance not only for 12 months, but for the 12 months dictated by the Government, reduces the attraction of the account.

Some savers do use the account as they might a building society: making small deposits or withdrawals whenever necessary. Given that each withdrawal can be made from post offices, there is a convenience there.

But though £100 can be withdrawn on demand, the passbook will be retained for any withdraw-

als of over £50, and that the rate would be worth 15 p.c. gross to a top rate tax payer, however, so becomes worthwhile, and both husband and wife can receive the £70 tax-free.

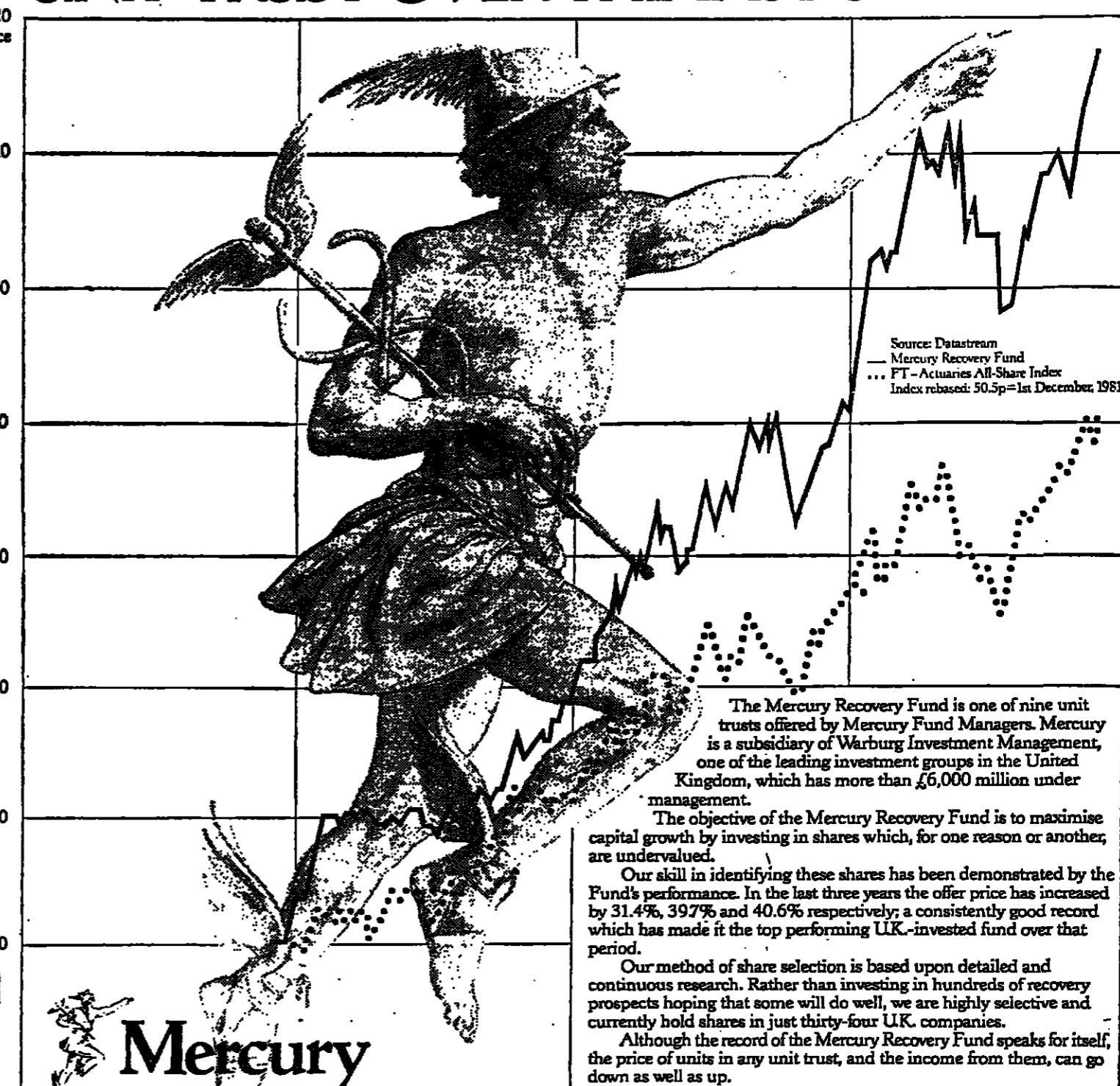
But any further interest is taxed at normal income tax rates. So a £2,000 deposit for a whole calendar year would leave a standard rate payer with £105 interest, equal to 7½ p.c. gross. A top-rate taxpayer would be left with £98, worth 4½ p.c. net or equivalent to 11 p.c. gross, which is not less onerously from elsewhere.

And as the balance rises, the value of the interest falls. For £3,000 the standard rate taxpayer receives a net 4·9 p.c. interest, so £1,476 deposited for the full year would generate that £70 at 6 p.c. and a standard rate taxpayer would have had to receive 8·57 p.c. gross elsewhere to achieve that.

So while now is the time to consider the Ordinary Account, perhaps that consideration should cause you to reject it.

Richard Northedge

THE BEST PERFORMING UK-INVESTED UNIT TRUST OVER THE PAST 3 YEARS.*



The Mercury Recovery Fund is one of nine unit trusts offered by Mercury Fund Managers. Mercury is a subsidiary of Warburg Investment Management, one of the leading investment groups in the United Kingdom, which has more than £600 million under management.

The objective of the Mercury Recovery Fund is to maximise capital growth by investing in shares which, for one reason or another, are undervalued.

Our skill in identifying these shares has been demonstrated by the Fund's performance. In the last three years the offer price has increased by 31.4%, 39.7% and 40.6% respectively; a consistently good record which has made it the top performing UK-invested fund over that period.

Our method of share selection is based upon detailed and continuous research. Rather than investing in hundreds of recovery prospects hoping that some will do well, we are highly selective and currently hold shares in just thirty-four UK companies.

Although the record of the Mercury Recovery Fund speaks for itself, the price of units in any unit trust, and the income from them, can go down as well as up.

You can purchase units in the Fund by sending the completed coupon together with your cheque (minimum initial investment £1,000) to the address shown below.

For Mercury Fund Managers Limited, 33 King William Street, London EC4R 9AS. Telephone 01-280 2800. (Registered Office: registered in England, No. 102517)

I/We wish to purchase distribution/accumulation* units in Mercury Recovery Fund to the value of £_____ (minimum initial investment £1,000)

A cheque payable to Mercury Fund Managers Limited is enclosed.

I am/We are over 18 years of age.

Please tick this box for further details about Mercury Recovery Fund.

Please tick this box for information about the other Mercury funds.

*Please state if you are a tax-exempt subscriber and if so, the amount.

Name (Mr/Mrs/Miss/Titl.) _____

Forename/s _____

Address _____

Post Code _____

(Payments and correspondence will be sent to this address unless you specify otherwise.)

Signature _____ Date _____

(In the case of joint applications, all must sign on a separate sheet of paper.)

This offer is open to residents of the Republic of Ireland.

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FAMILY MONEY-GO-ROUND

Expert advice for 1985 . . .

We asked five experts in managing other investors' money what they recommend for 1985. Making profits would be too easy if they all agreed, but there is a pattern of conformity in their views.

ket seems to have recovered its poise. Share prices are likely to remain volatile.

The private investor should look at those unit trusts invested in the U.K. market with an above average yield and some fixed interest exposure such as our own Income Growth Trust. A Hong Kong unit trust, such as Gartmore, could also be included, but perhaps with rather less money to reflect the higher risk. A resource accounted unit trust could also be included. I favour Rothschild's with its very successful record for community management.

Finally, I think Europe's stock markets should not be overlooked as values on many of the bourses, particularly Scandinavia and Switzerland, look cheap by world standards, whilst currency adjustments could enhance the return to the United Kingdom investor. Save & Prosper and GT both ran successful, broadly based, European unit trusts.

We are rather less enthusiastic about the United States where the budget deficit remains a major problem and economic growth has slowed considerably. In 1985 we feel inclined to leave the U.S. out of our list of recommendations, as it would Japan despite its importance in world market terms.

Hongkong has been very much in the news, and the market

at an absolute high and could be a little vulnerable in the short run, but basic values remain sound. Our bias remains towards quality growth stocks, particularly those linked to the consumer.

We would commit about half of portfolios to good quality United Kingdom equities.

Japan's market seems less worried about United States developments than perhaps should be the case. The economic numbers remain impressive but they are expected to turn down in the second half of 1985, while the level of the market already reflects a continuation of strong growth.

Japan remains the world's most efficient major economy and the currency still promises profits against sterling, but we would reduce portfolio weighting to no more than 10 p.c.

Europe's economies have recovered more slowly from the recession but look set to achieve very acceptable growth in 1985. We would commit up to 20 p.c. of portfolios to Europe, through a successful unit trust.

Despite our hesitant comments about the United States, the market is not expensively rated and we would commit about 10 p.c. of portfolios there. The balance of about 10 p.c. we would hold on deposit to react to opportunities such as TSB and British Airways.

Richard Bernays, Mercury

Fund Managers and Warburg

Investment Management.

THE dull market in the United States during the past year has left interesting opportunities for 1985. The stock market continues to look undervalued.

We believe that Japan will continue in the vanguard of the technological revolution and the fundamental attractions of Japanese industry remain unchanged.

Perhaps the major determining factor for the beginning of next year will be the outlook for the level of domestic consumer expenditure. There is evidence of slowing export growth and also fierce competition in areas such as semi-conductors. We therefore approach 1985 with a certain amount of caution, and would expect to see a correction after the current end-of-year run. Later the Japanese market could advance to new highs.

The United Kingdom stock market has now had its third consecutive year of substantial gains and further progress can be expected next year. The relative weakness of sterling should continue to benefit profits.

Europe's stock markets look well set to break new ground in 1985.

There is a lot to be said in favour of the private investor selecting a general fund with wide discretion as to its areas of investment—an example of such a fund in our stable would be the Mercury International Fund.

A more specific investment suggestion would be the Mercury Fund as we feel that the prospects for the Euro market in 1985 are particularly good.

Glynne Clay, Richard

Longstaff Unit Trust

Portfolio Management.

1984 WAS an excellent year for the United Kingdom stock market and it is hard to imagine the same dynamic performance in 1985, even if one does substitute British Aerospace and TSB for British Telecom.

Undoubtedly many excellent profit figures are still to come through benefiting from the weak Sterling rate, but a pause for breath in the New Year will be no surprise. Most recovery funds have recovered and most growth stocks grown, so it may be safer to turn to income and asset funds like Henderson's, or one of the specialist funds.

The United States does, at last, seem to be taking a hard look at itself and its monetary policies, although by the per-

formance of Wall Street, the Americans themselves cannot yet see the wood for the trees.

A fund with a high yield, the Save & Prosper's American Income & Growth, with a heavy leaning towards convertible loan stocks, looks a classic cashflow bet, whilst at the other end of the spectrum is the G.T.'s Technology & Growth, a poor performer in 1984, with a minimum return of income United States high-tech may be 1985's big flyer.

Japan looks to us to be a good long term banker, with no inflation to speak of and a currency advantage (try the new Charterhouse J. Rothschild Japan Fund based in Bermuda) but, like the United Kingdom, not immediately cheap. On the other hand, European funds are on very low ratings by our standards—Mercury's European Fund run by Consuelo Brooke looks excellent value.

And a good all round investment? The Perpetual International Emerging Companies Fund.

John Savage, Hoare Govett

Unit Trust Advisory Service.

REFLECTING on 1984 is a fairly pleasant task. The FT All-Share Index has gained 23 p.c. and Japan, currency adjusted, has made the UK investor 38 p.c. Wall Street has barely moved but the dollar gained a further 16 p.c. against sterling.

Can equity markets in 1985 be so kind? I think not, although returns could still compare favourably with the domestic inflation rate of

Investors have responded favourably to the recent cuts in United States money rates. The "bullish" view is that the retrenchment process is over and that further monetary easing is inevitable.

We would not be so sure. The President is not going to find it easy to solve the budget deficit problem and we do not see the Fed risking dollar weakness with the United States external trade account so chronically out of balance.

We think it may be closer to the middle of 1985 before a convincing and meaningful credit easing is initiated. In the meantime the now accepted low rates of inflation in the major economies and overall economic progress may not be sufficient to provide equity investors with renewed enthusiasm.

Against this background we would recommend a defensive stance in the very short term. Income producing unit trusts, even for "growth" investors, such as Save & Prosper High Return, Montagu United States Special Income and Govett Pacific Income could well prove attractive in the months ahead.

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FAMILY**MONEY-GO-ROUND****CHECKING FINANCIAL HEALTH**

HAVING survived Christmas, the turkey, and the relatives, it is time to get down to the serious business—how to make the same amount of money stretch further. Last year in 1983 the UK did it in 1984.

This is not a get-rich-quick guide as the chances are that you will never fashion a fortune if you have to read about how to do it first. Rather it is a checklist for those savers or investors who resent paying any more than is absolutely necessary and who get particular enjoyment from being able to beat the system, legally of course.

All it requires is a little bit of financial reorganisation. And what better time to do it? Too much eating, too much meat, making, and the nagging conscience is already beginning to flash red warning lights. Fortunately, everybody knows hogging is dangerous, but running a quick financial health checklist could be just the answer.

Think about it: the exercise should be highly profitable, does not require anything like the same amount of physical effort and, even better, you have a number of ready-made New Year's resolutions.

You will not make enough to keep you in champagne for the next 12 months, but even if you follow some of the tips given below you should be able to afford at least a bottle or two and enjoy the drinking even more with the knowledge that the champagne has cost you nothing.

1—Top of your New Year's bargain shopping list could be a new bank manager, particularly if you bank at Barclays, Natwest or Lloyds. Only last month, the Midland did do the decent thing and abolished all charges for those who keep in credit.

Nicely timed for Christmas it

RESOLUTIONS

Niall Sweeney suggests some New Year resolutions which could prove profitable:

may well have been, but a philanthropic gesture it was certainly not; the Midland course, you may be a customer of the Yorkshire Bank, Williams & Glyn's or the Co-op and so on. If you are one of the 50,000 clearing bank customers who already pay charges, this could be a most propitious switch, assuming that you can actually keep in credit.

The deciding factor is how much you value your present bank manager. Ask yourself how much you think he is worth the next time you have to pay bank charges.

2—Talking of bank accounts, make sure you keep your T.S.B. account open, whatever you do. We already know that customers who had an account on December 17 will receive preferential treatment when the shares are offered to the public.

Even if you do not have an account there yourself, someone in the family may still have an account languishing somewhere with a princely sum of at least five shillings to the good. It will take some tracking down, but the effort could make you some money. Don't wait until the prospectus has been issued—it will be too late then.

3—if you have a mortgage, you will have been pleased

to see that the mortgage rate has fallen by about one percentage point or so. It is at times like this that many repayment mortgage borrowers try to maintain their payments at the higher level so as to reduce the term. Laudable as this might be, it is wrong.

You should be reducing the standing order payment and investing the balance on a monthly basis into a subscription building society account before the building society job before the year-end, withdraw all the money from the subscription account, together with the accumulated interest, and make a once-off payment against your mortgage.

It is a bit more fiddly, but more effective as a means of reducing the mortgage term.

4—While on the subject of mortgages, now is the time to take advantage of the societies' embarrassment at being flush with funds but with not a borrower in sight. Differential mortgage rates are being swiftly eroded once again, and you should be able to get loans for purposes other than house purchase and improvement (although not necessarily the mortgage interest relief as well).

So if you were caught out by the huge dimensions a few months ago when money was tight, now is the time to consider a remortgage with another society or one of the banks. Likewise, if you want a loan for a car or the school fees, make the building society manager your first port of call. The rate is a lot cheaper than can be obtained elsewhere and you can have a much longer term which reduces the monthly repayments significantly.

5—Have you noticed how societies keep launching new accounts? So all the money you invested a few months ago in the best account at the time is you got the last one?

The service costs £20 a year, but you could more than make that up in the discounts received during the year, and there is currently a special three month free introductory period.

9—in the unit trust sector, the Target Professional Fund must represent a bargain buy for those who can invest a minimum of £1,500. The initial fee is a modest 2½%, but the target group as a whole offers 4% switching discount.

Scholarships... don't tell anyone else.

10—Finally, make sure you check your £1 notes. Have

you got the last one?

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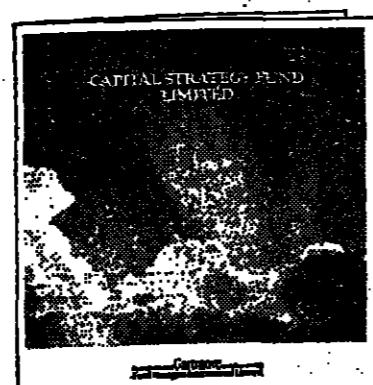
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Bonus Share (2nd issue)	8.50	12.14
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Supershare (2nd issue)	9.00	12.86
Tesco Shares (3 years) 4 years) Closed	8.50	12.14
5 years (only for maturing 3 + 4 year share)	9.00	12.86
	9.00	12.86
Hanaplaner	6.75	9.54
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The Times—"The nearest thing to a 'no load' fund with no initial charges"

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These days, to achieve a superior rate of return it's vital to move your investments around the world as market conditions change and as new growth opportunities arise.

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Financial Times—"Globe Trotting on the Cheap"

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23 May 69	£1,000	£1,000	£1,000	£1,000	£1,000
1969	11,360	9,807	9,928	10,119	10,373
1970	11,760	8,570	9,536	11,030	11,058
1971	19,200	12,110	13,773	12,012	11,789
1972	26,640	13,005	13,983	12,930	12,568
1973	22,720	9,212	11,249	14,300	13,604
1974	15,120	4,637	5,232	17,041	14,856
1975	26,400	11,121	12,934	21,283	16,178
1976	27,200	10,835	12,823	24,490	17,569
1977	59,600	15,680	19,127	27,464	19,094
1978	74,240	15,688	20,298	29,781	20,610
1979	89,200	14,496	22,000	34,998	22,714
1980	102,560	17,287	28,867	40,175	25,521
1981	120,000	20,209	32,420	45,015	28,287
1982	114,240	23,539	41,166	47,449	31,196
1983	162,720	31,638	52,337	49,971	33,822
19 Dec 84	207,440	39,652	67,099	52,405	36,69

NOTES Figures for M&G Recovery, the FT. Indices and the Building Society include reinvested net income. Figures for M&G Recovery show the realisation values.

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SHERWOOD MAY TRIUMPH IN WINTER CLASH

By HOTSPUR (Peter Scott)

OLIVER SHERWOOD, formerly assistant trainer to Fred Winter and that stable's chief amateur rider, has an intriguing clash with Winter when he saddles The Breener against Sutton Prince in the Challow Hurdle at Newbury today.

The Breener can win it for Sherwood, who is now one of Winter's neighbouring trainers in Upper Lambourn. He came from Ireland to join Sherwood's newly-formed stable this season, and was twice successful at Newbury last month.

The Breener showed impressive finishing speed in both races and may outpace Sutton Prince, whose three wins have been over longer distances.

Five other smart winners line

Races on TV

1. 0 NEWBURY	BBC
1.20 AYR	ITV
1.30 NEWBURY	BBC
1.50 AYR	ITV
2. 0 NEWBURY	BBC
2.50 AYR	ITV
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TODAY'S NEWBURY SELECTIONS
HOTSPUR COURSE CORR. FORM
12.30 DRUMADOWNEY 1. 0 Sutton Prince 12.30 DRUMADOWNEY 1. 0 The Breener
1. 0 THE BREENER 1. 0 The Breener
1.30 Iskmann 1.30 DALBURY (map) 1.30 PRIDEAU BOY
2. 0 Romsey 2. 0 Romsey
2.50 Kintore 2. 0 Kintore
2.30 Green Bramble 2.30 Gen Berg 2.30 Green Bramble
3. 0 Ace Of Spies 3. 0 Ace Of Spies 3. 0 ACE OF SPIES (map)
HOTSPUR'S DOUBLE—The Breener and Brunton Park (1.30, Ayr). TONY STAFFORD—Iskmann (1.30).

up for the Challow Hurdle but I shall be disappointed if The Breener is defeated.

Ishmann can continue the winning streak of John Spearin's Warwickshire stable with success in the L'Oréal Handicap Hurdle.

Prideau Boy came from Cornwall to win the Mecco Bookmakers Handicap Hurdle at Sandown four weeks ago. He would pose a big threat to Ishmann but that form worked out better.

Bramble improves

Green Bramble's jumping has improved and he will be hard to beat in the Weyhill Handicap Chase. Ace of Spies' close second out of the Gloom at Chepstow last Saturday recommends him for the Weyhill.

Francoise cancelled the Newcastle and Warwick meetings yesterday but no official inspections are planned for today's three fixtures.

Brunton Park should win the Glastonbury Handicap Chase at Ayr. He had a recent Catterick Bridge race at his mercy when falling at the last fence.

The juvenile Cyprinian may have to miss this season's Cheltenham Gold Cup but Peter Easterby's horses are generally in good form. Karenomeen (12.30) and Jockey (2.20) look set to continue their winning sequences for him at Ayr.

Na Nova, a disappointing fourth

HOTSPUR'S "TWELVE"
Brunton Park (1.30, Ayr) is the only horse in Hotspur's team to have raced since last Friday.

Yesterday's Racing

Joy Ride lands odds in 'Salmon Spray'

JOY RIDE landed the odds in yesterday's Fontwell Park race named after the Champion Hurdler Salmon Spray but Cheltenham's big March meeting is unlikely to be on his agenda.

"He may have a rest now," said Joy Ride's trainer, Jeff King. "I think his main objective this season will be a race at Liverpool because Cheltenham probably wouldn't suit him."

There was an ironic twist to King's success. He was attached to the stable of Salmon Spray's trainer, Bob Turnell, in his days as a jockey. Turnell, who overcame traffic problems on the journey from Yorkshire for his only ride of the day, Bradley turned round almost straight away in order to ride at Ayr today.

New stable

Taylor has recently set up a new stable with 30 boxes and an all-weather gallop near Frensham, into which Peter Taylor will move next week.

Rhyme 'N Reason, who ended last season with five consecutive victories for Michael Dickinson, made a successful first appearance for his new trainer, David Morris, at the Bridgwater Hurdle (Div. 1A). "I started jumping this winter and love the game," said Morris, who was having his first ride at Fontwell.

Joy Ride was 5-1 on yesterday but he had to be kept up to his work by Steve Smith-Eccles to hold John Francoise's vigorous finish on Averon by half a length.

First for McGlinn

"Joy Ride goes to win and then thinks he's done enough," said King, who bought the gelding for 19,000gns out of Bruce Hobbs' stable at Doncaster Sales in August.

Ronnie McGlinn, who once quit flat racing to become a postman, rode his first National Hunt winner when Young Buckers gained a length victory over Meddy Biddy in the Brightlingsea Hurdle (Div. 1A). "I started jumping this winter and love the game," said McGlinn, who was having his first ride at Fontwell.

Robin Lawson, a 7lb claimer

Yesterdays results and starting prices

FONTWELL PARK

Going: SOFT

1.0: TORTINGTON S'HCAP (C) 1.0: 140lb. 12.30 Shetland. 10 Barne. Led. 25 min. 100-50. 1st 100-50. 2nd 100-50. 3rd 100-50. 4th 100-50. 5th 100-50. 6th 100-50. 7th 100-50. 8th 100-50. 9th 100-50. 10th 100-50. 11th 100-50. 12th 100-50. 13th 100-50. 14th 100-50. 15th 100-50. 16th 100-50. 17th 100-50. 18th 100-50. 19th 100-50. 20th 100-50. 21st 100-50. 22nd 100-50. 23rd 100-50. 24th 100-50. 25th 100-50. 26th 100-50. 27th 100-50. 28th 100-50. 29th 100-50. 30th 100-50. 31st 100-50. 32nd 100-50. 33rd 100-50. 34th 100-50. 35th 100-50. 36th 100-50. 37th 100-50. 38th 100-50. 39th 100-50. 40th 100-50. 41st 100-50. 42nd 100-50. 43rd 100-50. 44th 100-50. 45th 100-50. 46th 100-50. 47th 100-50. 48th 100-50. 49th 100-50. 50th 100-50. 51st 100-50. 52nd 100-50. 53rd 100-50. 54th 100-50. 55th 100-50. 56th 100-50. 57th 100-50. 58th 100-50. 59th 100-50. 60th 100-50. 61st 100-50. 62nd 100-50. 63rd 100-50. 64th 100-50. 65th 100-50. 66th 100-50. 67th 100-50. 68th 100-50. 69th 100-50. 70th 100-50. 71st 100-50. 72nd 100-50. 73rd 100-50. 74th 100-50. 75th 100-50. 76th 100-50. 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TELEVISION—SATURDAY

GUIDE BY RONALD HASTINGS

BBC-1

8.33 a.m. *The Partridges*, rpt. 8.28 The Littlest Hobo, rpt. 9 Saturday Superstars. 10.45 Take Two: young people's views on the BBC's programmes. 11.25 The Kids from Fone in Concert, recorded in Los Angeles. 12.12 Weather.

12.15 GRANDSTAND—Including Football Focus at 12.20; News at 12.30; Match from Newbury for the 1, 120, 2nd and 3rd men's basketball, world invitational club championships from Crystal Palace, at 1.40, 2.10 and 2.45; Rugby League, first cup semi-final, at 3.20 and 3.45; Final Score at 4.40.

5.05 NEWS, WEATHER; at 5.15 Sport/Regional News.

5.20 JULY-LY FIX II—Jimmy Savile starting a new series.

5.55 *THE TOWERING INFERNO* (1974). Titanic-style disaster, with the world's tallest building burned down on its inauguration; first-rate spectacle, even if it is usually someone in flames, but third-rate characters and background. Paul Newman as the architect of the San Francisco building and someone has been cutting costs. Vicariously enter-tainment, described by one critic as "all-star idiocy". With Steve McQueen, William Holden, Richard Chamberlain. (Cedex sub-titles.)

BBC-2

3.15 p.m. *The Chaplin Revue*: two short comedy films—Shoulder Arms (1914 b/w) and "The Pilgrim" (1923). Last part as a WWI recruit than as an escaped prisoner. Part 2, *Scoundrels of the Northwest* (1976); he's a brave dog tracking down villains in the wilds of Oregon after saving a girl from a bear. Family film with Marshall Reed and Denver Pyle.

5.55 *THE ROYAL BALLET IN ROMEO AND JULIET*—This is the one with music by Prokofiev, which is excellent. The production, choreographed by Kenneth MacMillan and with Alessandra Ferri as Juliet and Wayne Eagling as Romeo, conducted by Ashley Lawrence. The ballet, from The Royal Opera House, Covent Garden, was first danced in 1968, MacMillan's first full-length work.

ITV London Weekend

6.25 a.m. Good Morning Britain, with The Wide Awake Club at 8.20, 9.25 The Smurfs. 9.25 "The Legend of the Lone Ranger" (1931); the sentimental, disappointing and unconvincing Western set in Texas in 1854 with Kinton Spilsbury and Michael Horse. 11.15 Magnum: Tom Selleck. 5.15 Night.

12.15 WORLD OF SPORT—Including Darts, British Open, tennis, golf, football at 12.20, 2nd and 2.45; News at 12.45; On the Ball at 1.25; Racing from Avr for the 1.20, 1.50 and 2.20 races; Motor Sport, Hot Rods from Wimborne, at 1.30 and 2.30; Half-time soccer round-up at 3.45; Wrestling from Bury at 4; Results at 4.45.

5.00 NEWS AND SPORT.

5.05 POP GOES NEW YEAR—Report from last year with Culture Club, Tracey Ullman, Eurythmics, Limahl and Style Council.

5.35 THE GRUMBLEWEEDS RADIO SHOW—New Year Special.

6.05 THE A-TEAM: Showdown! A three-man team, looking very like the A-team, try to force the owner of a Wild West show to sell out. (Orade sub-titles.)

Channel 4

12.30 p.m. "Tales of Beatrix Potter" (1971); ballet version using all live animal characters, danced by The Royal Ballet and choreographed by Frederick Ashton, who also appears as Mrs. Tiggy-Winkle. With Wayne Sleep as Squirrel Nutkin/Tom Thumb, Lesley Collier, Alexander Grant, Michael Coleman, Graham Fletcher and Erin Geraghty as the young Beatrix. Five of her stories are used. 2.10 "The Jolson Story" (1946): whitewashed and righted by Jerry Lederer. Jolson is the man himself singing the songs. Well made vaudeville bottom-to-the-top story, with Evelyn Keyes, Bill Goodwin and William Demarest. 4.45 Citizen 2000: Rachael, a Child with Special Needs. She was born, handicapped, in Sheffield in 1982, one of the children being followed by a film crew to the year 2000. 5.55 Brookside, rpt.

6.00 NEWS, WEATHER.

Hockey

SLOUGH LOOK SET FOR THIRD TITLE IN THREE WEEKS

By CHRIS MOORE

THE all-conquering Slough squad set out to complete a remarkable hat-trick when they take part in the Indoor Hockey News tournament at Maidenhead tomorrow.

The English champions will be attempting to take their third title in three weeks.

A fortnight ago they won the unofficial European indoor club championship in Holland. Seven days later they retained their title for the fifth successive year in the Roses tournament at Bristol.

It seems unlikely that the Indoor Hockey News trophy, which has been in the Slough clubhouse for the past seven years, will be going elsewhere after tomorrow's event.

The combined skills of Suti Khehar, Mitali Flores and the rest of the talented Slough squad should have little trouble with the opposition at Maidenhead.

Below strength

Firebrands, the Bristol-based club who were runners-up in last season's national championship, might have been expected to give Slough a testing game.

Unfortunately they will be below full strength and absentees include Peter Nicholson, the England captain, who is in Germany with the national squad.

In the six-team event Slough face Firebrands and Heading in their pool. The other group contains Maidenhead, Westcliff and Sandport.

There will be a chance for a wide audience to enjoy watching Slough's talents when the National Club Championship finals are held on March 15.

The BBC will be covering the event which has been switched from Crystal Palace to the Sobell Centre to accommodate television cameras.

Weakened St Albans

The England indoor team's visit to Germany this weekend means that St Albans will have to field a depleted side against Blackheath in the only Premier Division game in the A-Alert London League today.

Andy Halliday, St Albans' Port and St Albans' Captain, said in the England party and St Albans without these stalwarts, will find it difficult to contain the ever-blackheath.

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